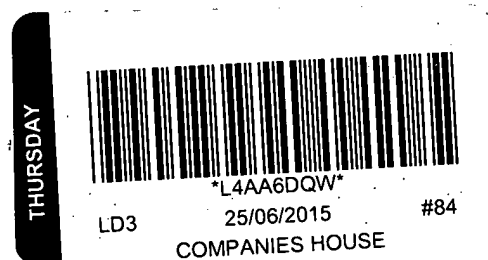


**A1 TRAVEL DEALS LIMITED**

**REPORT OF THE DIRECTOR AND**

**AUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 NOVEMBER 2014**



**CONTENTS OF THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 NOVEMBER 2014**

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**A1 TRAVEL DEALS LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 30 NOVEMBER 2014**

**DIRECTORS:**

Ms P S Adhikari  
Ms S Jaggi

**SECRETARY:**

Ms P S Adhikari

**REGISTERED OFFICE:**

13 Smith's Yard  
Earlsfield  
London  
SW18 4HR

**REGISTERED NUMBER:**

06981085 (England and Wales)

**AUDITORS:**

Hayford & Co  
Chartered Certified Accountants  
& Statutory Auditors  
27 Avenons Road  
London  
E13 8HU

**REPORT OF THE DIRECTORS**  
**FOR THE YEAR ENDED 30 NOVEMBER 2014**

The directors present their report with the financial statements of the company for the year ended 30 November 2014.

**PRINCIPAL ACTIVITY**

The principal activity of the company in the year under review was that of travel agent.

**DIRECTORS**

The directors shown below have held office during the whole of the period from 1 December 2013 to the date of this report.

Ms P S Adhikari

Ms S Jaggi

**STATEMENT OF DIRECTORS' RESPONSIBILITIES**

The directors are responsible for preparing the Report of the Directors and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS**

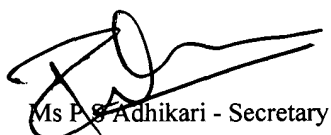
So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each director has taken all the steps that she ought to have taken as a director in order to make herself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

**AUDITORS**

The auditors, Hayford & Co, will be proposed for re-appointment at the forthcoming Annual General Meeting.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

**ON BEHALF OF THE BOARD:**



Ms P S Adhikari - Secretary

9 February 2015

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF**  
**A1 TRAVEL DEALS LIMITED**

We have audited the financial statements of A1 Travel Deals Limited for the year ended 30 November 2014 on pages five to eleven. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in a Report of the Auditors and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

**Respective responsibilities of directors and auditors**

As explained more fully in the Statement of Directors' Responsibilities set out on page two, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors, including "APB Ethical Standard - Provisions Available for Small Entities (Revised)", in the circumstances set out in note fourteen to the financial statements.

**Scope of the audit of the financial statements**

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Report of the Directors to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

**Opinion on financial statements**

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 30 November 2014 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

**Opinion on other matter prescribed by the Companies Act 2006**

In our opinion the information given in the Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF**  
**A1 TRAVEL DEALS LIMITED**

**Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Directors.



Hayford Doh FCCA MBA (Senior Statutory Auditor)  
for and on behalf of Hayford & Co  
Chartered Certified Accountants  
& Statutory Auditors  
27 Avenons Road  
London  
E13 8HU

10 February 2015

**A1 TRAVEL DEALS LIMITED (REGISTERED NUMBER: 06981085)**

**PROFIT AND LOSS ACCOUNT**  
**FOR THE YEAR ENDED 30 NOVEMBER 2014**

	Notes	30.11.14 £	30.11.13 £
<b>TURNOVER</b>		21,318,967	20,676,448
Cost of sales		17,800,573	17,454,023
<b>GROSS PROFIT</b>		3,518,394	3,222,425
Administrative expenses		3,245,379	2,882,617
		273,015	339,808
Other operating income		2,000	-
<b>OPERATING PROFIT</b>	2	275,015	339,808
Interest receivable and similar income		192	53
		275,207	339,861
Interest payable and similar charges		1,713	50
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		273,494	339,811
Tax on profit on ordinary activities	3	54,399	68,833
<b>PROFIT FOR THE FINANCIAL YEAR</b>		219,095	270,978

The notes form part of these financial statements

**A1 TRAVEL DEALS LIMITED (REGISTERED NUMBER: 06981085)**

**BALANCE SHEET**  
**30 NOVEMBER 2014**

	Notes	30.11.14 £	£	30.11.13 £	£
<b>FIXED ASSETS</b>					
Intangible assets	5		96,666		45,833
Tangible assets	6		27,733		24,892
			<u>124,399</u>		<u>70,725</u>
<b>CURRENT ASSETS</b>					
Debtors	7	467,894		541,536	
Cash at bank and in hand		601,606		895,457	
		<u>1,069,500</u>		<u>1,436,993</u>	
<b>CREDITORS</b>					
Amounts falling due within one year	8	742,469		1,178,447	
		<u></u>		<u></u>	
<b>NET CURRENT ASSETS</b>			<u>327,031</u>		<u>258,546</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>451,430</u>		<u>329,271</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	11		40,000		40,000
Profit and loss account	12		411,430		289,271
			<u></u>		<u></u>
<b>SHAREHOLDERS' FUNDS</b>			<u>451,430</u>		<u>329,271</u>

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the Board of Directors on 9 February 2015 and were signed on its behalf by:

  
Ms P. S. Adhikari - Director



**CASH FLOW STATEMENT**  
**FOR THE YEAR ENDED 30 NOVEMBER 2014**

	30.11.14		30.11.13	
	£	£	£	£
<b>Cash generated from operations</b>				
Operating profit	275,015		339,808	
Reconciliation to cash generated from operations:				
Depreciation	14,146		12,465	
Decrease in debtors	73,642		67,386	
(Decrease)/increase in creditors	(501,544)		601,430	
		(138,741)		1,021,089
<b>Cash from other sources</b>				
Interest received	192		53	
Amount withdrawn by directors	80,000		-	
		80,192		53
<b>Application of cash</b>				
Interest paid	(1,713)		(50)	
Dividends paid	(96,936)		(86,405)	
Taxation paid	(68,833)		(40,450)	
Purchase of intangible fixed assets	(60,000)		(50,000)	
Purchase of tangible fixed assets	(7,820)		(12,431)	
Amount withdrawn by directors	-		(3,467)	
		(235,302)		(192,803)
<b>Net (decrease)/increase in cash</b>		(293,851)		828,339
Cash at bank and in hand at beginning of year		895,457		67,118
<b>Cash at bank and in hand at end of year</b>		<u>601,606</u>		<u>895,457</u>

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 NOVEMBER 2014**

**1. ACCOUNTING POLICIES**

**Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

**Turnover**

Turnover represents net invoiced sales of goods and services, excluding value added tax. The turnover of the company for the period has been derived from the provision of goods and services falling within the company's principal activities. Income is recognised on the date of departure basis.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

Computer Software is amortised evenly over a period of twelve years.

**Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

**No going concern**

No material uncertainties related to events or conditions that may cast significant doubt on the ability of the company to continue as a going concern have been identified by the director.

**2. OPERATING PROFIT**

The operating profit is stated after charging:

	30.11.14	30.11.13
	£	£
Depreciation - owned assets	4,979	8,298
Computer software amortisation	9,167	4,167
Auditors' remuneration	6,800	2,800
	<u>          </u>	<u>          </u>
Directors' remuneration	18,000	15,200
	<u>          </u>	<u>          </u>

**3. TAXATION**

**Analysis of the tax charge**

The tax charge on the profit on ordinary activities for the year was as follows:

	30.11.14	30.11.13
	£	£
Current tax:		
UK corporation tax	54,399	68,833
	<u>          </u>	<u>          </u>
Tax on profit on ordinary activities	54,399	68,833
	<u>          </u>	<u>          </u>

UK corporation tax has been charged at 20% (2013 - 21.10%).

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 30 NOVEMBER 2014**

**4. DIVIDENDS**

	30.11.14	30.11.13
	£	£
Ordinary shares of £1 each		
Interim	<u>96,936</u>	<u>86,405</u>

**5. INTANGIBLE FIXED ASSETS**

	Computer software £
<b>COST</b>	
At 1 December 2013	50,000
Additions	<u>60,000</u>
At 30 November 2014	<u>110,000</u>
<b>AMORTISATION</b>	
At 1 December 2013	4,167
Amortisation for year	<u>9,167</u>
At 30 November 2014	<u>13,334</u>
<b>NET BOOK VALUE</b>	
At 30 November 2014	<u>96,666</u>
At 30 November 2013	<u>45,833</u>

**6. TANGIBLE FIXED ASSETS**

	Fixtures and fittings £	Computer equipment £	Totals £
<b>COST</b>			
At 1 December 2013	30,662	18,122	48,784
Additions	<u>1,664</u>	<u>6,156</u>	<u>7,820</u>
At 30 November 2014	<u>32,326</u>	<u>24,278</u>	<u>56,604</u>
<b>DEPRECIATION</b>			
At 1 December 2013	13,789	10,103	23,892
Charge for year	<u>3,375</u>	<u>1,604</u>	<u>4,979</u>
At 30 November 2014	<u>17,164</u>	<u>11,707</u>	<u>28,871</u>
<b>NET BOOK VALUE</b>			
At 30 November 2014	<u>15,162</u>	<u>12,571</u>	<u>27,733</u>
At 30 November 2013	<u>16,873</u>	<u>8,019</u>	<u>24,892</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 30 NOVEMBER 2014**

**7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.11.14	30.11.13
	£	£
Trade debtors	267,581	415,156
Other debtors	200,313	126,380
	<u>467,894</u>	<u>541,536</u>

Included in the last year's trade debtors figure is an amount of £57,877 held by First Data Merchant Solutions (FDMS) as security for provision of merchant services; this amount was fully repaid during the year.

**8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.11.14	30.11.13
	£	£
Trade creditors	526,901	960,286
Taxation and social security	61,583	73,715
Other creditors	153,985	144,446
	<u>742,469</u>	<u>1,178,447</u>

**9. OPERATING LEASE COMMITMENTS**

The following operating lease payments are committed to be paid within one year:

	30.11.14	30.11.13
	£	£
Expiring:		
Within one year	<u>23,412</u>	<u>24,036</u>

**10. SECURED DEBTS**

The Barclays Bank has given the company overdraft facility of £20,000 on account number 73137953 repayable on demand; Barclays Internet Banking (BIB)/ Business Master Online facility of £50,000; Foreign Exchange facility of £20,000. Limited guaranteed was given by Ms Prabha Adhikari and Ms Swati Jaggi for £20,000 dated 28 September 2012.

**11. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	30.11.14	30.11.13
			£	£
40,000	Ordinary	£1	<u>40,000</u>	<u>40,000</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 30 NOVEMBER 2014**

**12. RESERVES**

	Profit and loss account £
At 1 December 2013	289,271
Profit for the year	219,095
Dividends	(96,936)
	<hr/>
At 30 November 2014	411,430
	<hr/>

**13. RELATED PARTY DISCLOSURES**

During the current year the company paid dividends totalling £96,936 (2013 : £86,405) to its shareholders.

The company also paid commercial rent totalling £9,861 (2013 : nil) to one of its directors Ms PS Adhikari.

At the balance sheet date, the company was owed 4,042 (2013 : nil) to The Globe Hunters Limited. The company also owed £87,072 (2013 : £7,072) to its directors.

Both companies; A1 Travel Deals Limited and The Globe Hunters Limited were under the control of the same directors Ms PS Adhikari and Ms S Jaggi.

**14. APB ETHICAL STANDARD - PROVISIONS AVAILABLE FOR SMALL ENTITIES**

In common with many other businesses of our size and nature we use our auditors to prepare and submit returns to the tax authorities and assist with the preparation of the financial statements.

**15. ULTIMATE CONTROLLING PARTY**

During the current and previous years the company was controlled by its directors, Ms P S Adhikari and Ms S Jaggi and their close families, by virtue of their ownership of the entire issued share capital.