

REGISTERED NUMBER: 06981085 (England and Wales)

AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 NOVEMBER 2017

FOR

A1 TRAVEL DEALS LIMITED

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FOR THE YEAR ENDED 30 NOVEMBER 2017

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A1 TRAVEL DEALS LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 30 NOVEMBER 2017

DIRECTORS: Ms P S Adhikari
Mrs S Verma

SECRETARY: Ms P S Adhikari

REGISTERED OFFICE: 13 Smith's Yard
Earlsfield
London
SW18 4HR

REGISTERED NUMBER: 06981085 (England and Wales)

AUDITORS: Ashford Louis
Chartered Certified Accountants
& Statutory Auditors
187 High Road Leyton
London
E15 2BY

BALANCE SHEET
30 NOVEMBER 2017

	Notes	30.11.17 £	£	30.11.16 £	£
FIXED ASSETS					
Intangible assets	4		76,414		86,386
Tangible assets	5		13,397		16,833
Investments	6		791,367		91,367
			<u>881,178</u>		<u>194,586</u>
CURRENT ASSETS					
Debtors	7	343,506		351,557	
Cash at bank and in hand		<u>2,622,282</u>		<u>1,137,254</u>	
		2,965,788		1,488,811	
CREDITORS					
Amounts falling due within one year	8	<u>2,734,027</u>		<u>1,123,083</u>	
NET CURRENT ASSETS			<u>231,761</u>		<u>365,728</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,112,939</u>		<u>560,314</u>
CAPITAL AND RESERVES					
Called up share capital			40,000		40,000
Retained earnings			<u>1,072,939</u>		<u>520,314</u>
SHAREHOLDERS' FUNDS			<u>1,112,939</u>		<u>560,314</u>

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 27 March 2018 and were signed on its behalf by:

Mrs S Verma - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2017

1. STATUTORY INFORMATION

A1 Travel Deals Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

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.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Computer software is being amortised evenly over its estimated useful life of nil years.

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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

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 directors.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 8.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 NOVEMBER 2017

4. INTANGIBLE FIXED ASSETS

	Computer software £
COST	
At 1 December 2016 and 30 November 2017	<u>119,664</u>
AMORTISATION	
At 1 December 2016	33,278
Amortisation for year	<u>9,972</u>
At 30 November 2017	<u>43,250</u>
NET BOOK VALUE	
At 30 November 2017	<u>76,414</u>
At 30 November 2016	<u>86,386</u>

5. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 December 2016	32,326	26,470	58,796
Additions	-	1,030	1,030
At 30 November 2017	<u>32,326</u>	<u>27,500</u>	<u>59,826</u>
DEPRECIATION			
At 1 December 2016	23,798	18,165	41,963
Charge for year	<u>2,132</u>	<u>2,334</u>	<u>4,466</u>
At 30 November 2017	<u>25,930</u>	<u>20,499</u>	<u>46,429</u>
NET BOOK VALUE			
At 30 November 2017	<u>6,396</u>	<u>7,001</u>	<u>13,397</u>
At 30 November 2016	<u>8,528</u>	<u>8,305</u>	<u>16,833</u>

6. FIXED ASSET INVESTMENTS

	Other investments £
COST	
At 1 December 2016	91,367
Additions	<u>700,000</u>
At 30 November 2017	<u>791,367</u>
NET BOOK VALUE	
At 30 November 2017	<u>791,367</u>
At 30 November 2016	<u>91,367</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 NOVEMBER 2017

6. FIXED ASSET INVESTMENTS - continued

The company's investments at the Balance Sheet date in the share capital of companies include the following:

A1 Travel Deals LLC

Registered office:

Nature of business: Travel agent

	% holding		
Class of shares:			
Ordinary	100.00	31.12.17	31.12.16
		£	£
Aggregate capital and reserves		167,969	21,078
Profit for the year		<u>146,891</u>	<u>21,078</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.11.17	30.11.16
	£	£
Trade debtors	272,177	277,509
Other debtors	<u>71,329</u>	<u>74,048</u>
	<u>343,506</u>	<u>351,557</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.11.17	30.11.16
	£	£
Trade creditors	2,413,260	1,004,309
Taxation and social security	193,796	71,826
Other creditors	<u>126,971</u>	<u>46,948</u>
	<u>2,734,027</u>	<u>1,123,083</u>

9. 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 £100,000; Foreign Exchange facility of £40,000. Limited guaranteed was given by Ms Prabha Adhikari and Mrs Swati Verma for £20,000 dated 28 September 2012.

The company has also Purchasing Card facility of £50,000 with HSBC Bank. The bank in return has security over Debenture including Fixed Charge over all present freehold and leasehold property; First Fixed Charge over book and other debts, chattels, goodwill and uncalled capital, both present and future; and First Floating Charge over all assets and undertakings both present and future dated 28 April 2015.

Guarantee (joint and several) dated 10 April 2015 was given by Ms Prabha Adhikari and Mrs Swati Verma.

10. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006

The Report of the Auditors was unqualified.

Hayford Doh FCCA MBA (Senior Statutory Auditor)
for and on behalf of Ashford Louis

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 NOVEMBER 2017

11. RELATED PARTY DISCLOSURES

During the current year the company paid dividends totalling £222,300 (2016 : £116,200) to its shareholders.

The company also paid commercial rent totalling £nil (2016 : £4,230) to one of its directors Ms P S Adhikari.

At the balance sheet date, the company was owed £nil (2016 : £620 owed to) by Liveyoung Limited. The company was owed £nil (2016 : £4,070) by The Globe Hunters Limited; and £nil (2016 : £9,155) by Fly and Save Limited. These four companies are connected by virtue of common directorship.

At the balance sheet date, the company also owed £90,920 (2016 : £13,773) to its directors.

12. 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.

13. ULTIMATE CONTROLLING PARTY

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

14. FIRST YEAR ADOPTION

Transitional relief

On transition to FRS 102, the company has taken advantage of the following transitional relief:

- to measure fair value at date of transition to FRS 102 and use as deemed cost on:
 - an item of property, plant and equipment;
 - an intangible asset which meets the recognition criteria and criteria for revaluation in Section 18
 - Intangible Assets other than Goodwill.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.