

**THE ABSOLUTELY TRAVEL LIMITED  
DIRECTORS' REPORT AND  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE PERIOD 15 OCTOBER 2012 TO 31 DECEMBER 2013**

O'Hara Accounting & Tax Ltd

6/7 Ashdown House  
Riverside Business Park  
Benarth Road  
Conwy  
LL32 8UB

**THE ABSOLUTELY TRAVEL LIMITED**  
**Directors' Report and Financial Statements**  
**For the Period 15 October 2012 to 31 December 2013**

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**THE ABSOLUTELY TRAVEL LIMITED**  
**Company Information**  
**For the Period 15 October 2012 to 31 December 2013**

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<b>Directors</b>	Mr Neil Newman
	Mr Duncan Gilroy
<b>Company Number</b>	7406828
<b>Registered Office</b>	6/7 Ashdown House
	Riverside Business Park
	Benarth Road
	Conwy
	LL32 8UB
<b>Accountants</b>	O'Hara Accounting & Tax Ltd
	6/7 Ashdown House
	Riverside Business Park
	Benarth Road
	Conwy
	LL32 8UB

**THE ABSOLUTELY TRAVEL LIMITED**  
**Company No. 7406828**  
**Directors' Report For the Period 15 October 2012 to 31 December 2013**

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The directors present their report and the financial statements for the period ended 31 December 2013

**Statement of Directors' Responsibilities**

Company Law requires directors to prepare financial statements for each financial year, giving a true and fair view of the affairs of the Company. In preparing these financial statements directors are required to select suitable accounting policies, making judgments and estimates which are reasonable, and prepare financial statements on a going concern basis. The company qualifies as a small company under the Companies Act 2006 and the accounting standards of FRSSE have been applied.

**Principal Activity**

The company's principal activity continues to be that of acting as a travel agent and organising holidays for the general public.

**Directors**

The directors who held office during the period were as follows:

Mr Duncan Gilroy

Mr Neil Newman

**Political and Charitable Donations**

Political and charitable donations were £1390 during the period.

**Small Company Rules**

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

On behalf of the board

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**Mr Duncan Gilroy**

**18/07/2014**

**THE ABSOLUTELY TRAVEL LIMITED**  
**Accountant's Report**  
**For the Period 15 October 2012 to 31 December 2013**

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Report to the Directors of THE ABSOLUTELY TRAVEL LIMITED on the unaudited financial statements In order to assist you to fulfill your duties under the Companies Act 2006, we have prepared for your approval the accounts of the company to its year end from the accounting records as supplied to us, and from explanations which you have given us. As practising members of the Association of Certified Public Accountants, we are subject to its ethical and professional requirements a copy of which is available from their offices in Manchester. Based on our work nothing has come to light to refute the directors confirmation that the statements give a true and fair view of the state of the company at its financial year end.

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**Mr V G OHara FCPA.**

**18/07/2014**

O'Hara Accounting & Tax Ltd

6/7 Ashdown House  
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Conwy  
LL32 8UB

**THE ABSOLUTELY TRAVEL LIMITED**  
**Profit and Loss Account**  
**For the Period 15 October 2012 to 31 December 2013**

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		<b>Period to 31 December 2013</b>	<b>14 October 2012</b>
	<b>Notes</b>	<b>£</b>	<b>£</b>
<b>TURNOVER</b>		1,400,755	714,184
Cost of sales		(1,009,031)	(416,862)
		<hr/>	<hr/>
<b>GROSS PROFIT</b>		391,724	297,322
Administrative expenses		(321,131)	(247,241)
		<hr/>	<hr/>
<b>OPERATING PROFIT</b>	<b>2</b>	70,593	50,081
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE INTEREST</b>		70,593	50,081
		<hr/>	<hr/>
Interest payable and similar charges		(13,588)	(7,883)
		<hr/>	<hr/>
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		57,005	42,198
Tax on profit on ordinary activities	<b>4</b>	-	(2,654)
		<hr/>	<hr/>
<b>PROFIT FOR THE FINANCIAL PERIOD</b>	<b>11</b>	57,005	39,544
		<hr/> <hr/>	<hr/> <hr/>

**THE ABSOLUTELY TRAVEL LIMITED**  
**Balance Sheet**  
**As at 31 December 2013**

		Period to 31 December 2013		14 October 2012	
	Notes	£	£	£	£
<b>FIXED ASSETS</b>					
Tangible assets	5		82,863		23,556
			82,863		23,556
<b>CURRENT ASSETS</b>					
Debtors	6	275,775		149,423	
Cash at bank and in hand		56,975		23,161	
		332,750		172,584	
<b>Creditors: Amounts Falling Due Within One Year</b>	7	(258,134)		(95,431)	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			74,616		77,153
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			157,479		100,709
<b>Creditors: Amounts Falling After More Than One Year</b>	8	(88,856)		(87,436)	
<b>PROVISIONS FOR LIABILITIES</b>					
Provisions for charges	9		-		(2,654)
<b>NET ASSETS</b>			68,623		10,619
<b>CAPITAL AND RESERVES</b>					
Called up share capital	10		1,000		1
Profit and Loss account			67,623		10,618
<b>SHAREHOLDERS' FUNDS</b>	11		68,623		10,619

**THE ABSOLUTELY TRAVEL LIMITED**  
**Balance Sheet (continued)**  
**As at 31 December 2013**

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For the period ending 31 December 2013 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

**Directors' responsibilities:**

- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2008).

On behalf of the board

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**Mr Duncan Gilroy**

**18/07/2014**



**THE ABSOLUTELY TRAVEL LIMITED**  
**Notes to the Unaudited Accounts**  
**For the Period 15 October 2012 to 31 December 2013**

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**1 . Accounting Policies**

**1.1 . Basis of Preparation of Financial Statements**

The financial statements are prepared under historical cost of convention and have been prepared in accordance with FRSSE 2006 standards.

**1.2 . Statement of Cash Flow**

The company qualifies as a small company under the Companies Act 1985. The directors have elected to take advantage of the exemption under FRS1 not to prepare a cashflow statement.

**1.3 . Turnover**

All turnover was generated in the UK.

**1.4 . Tangible Fixed Assets and Depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	Depreciates annually by 20% reducing balance.
Motor Vehicles	Depreciates annually by 20% reducing balance
Fixtures & Fittings	Depreciates annually by 20% reducing balance.

**2 . Operating Profit**

The operating profit is stated after charging:

	<b>Period to 31 December 2013</b>	<b>14 October 2012</b>
	<b>£</b>	<b>£</b>
Directors' Remuneration	10,256	11,898
Depreciation of tangible fixed assets	22,237	5,454
	<u>32,493</u>	<u>17,352</u>

**3 . Directors' Remuneration**

	<b>Period to 31 December 2013</b>	<b>14 October 2012</b>
	<b>£</b>	<b>£</b>
Emoluments	5,620	11,898
Company contributions to money purchase pension schemes	4,636	-
	<u>10,256</u>	<u>11,898</u>

**THE ABSOLUTE TRAVEL LIMITED**  
**Notes to the Unaudited Accounts (continued)**  
**For the Period 15 October 2012 to 31 December 2013**

**4 . Tax on Profit on Ordinary Activities**

	Tax Rate		Period to 31 December 2013	14 October 2012
	Period to 31 December 2013	14 October 2012	£	£
UK Corporation Tax	20%	20%	-	2,654
<b>Total Current Tax Charge</b>			-	2,654

**5 . Tangible Assets**

	Plant & Machinery	Motor Vehicles	Fixtures & Fittings	Total
	£	£	£	£
<b>Cost</b>				
As at 15 October 2012	21,587	-	7,500	29,087
Additions	7,320	59,676	14,548	81,544
As at 31 December 2013	28,907	59,676	22,048	110,631
<b>Depreciation</b>				
As at 15 October 2012	4,121	-	1,410	5,531
Provided during the period	4,202	13,526	4,509	22,237
As at 31 December 2013	8,323	13,526	5,919	27,768
<b>Net Book Value</b>				
As at 31 December 2013	20,584	46,150	16,129	82,863
As at 15 October 2012	17,466	-	6,090	23,556

**6 . Debtors**

	Period to 31 December 2013	14 October 2012
	£	£
<b>Due within one year</b>		
Trade debtors	275,775	93,316
<b>Due after more than one year</b>		
Trade debtors	-	56,107
	275,775	149,423

**THE ABSOLUTE TRAVEL LIMITED**  
**Notes to the Unaudited Accounts (continued)**  
**For the Period 15 October 2012 to 31 December 2013**

**7 . Creditors: Amounts Falling Due Within One Year**

	<b>Period to 31 December 2013</b>	<b>14 October 2012</b>
	<b>£</b>	<b>£</b>
Trade Creditors	258,134	95,431
	<u>258,134</u>	<u>95,431</u>

**8 . Creditors: Amounts Falling After More Than One Year**

	<b>Period to 31 December 2013</b>	<b>14 October 2012</b>
	<b>£</b>	<b>£</b>
Trade creditors	-	12,354
Directors loan account	88,856	75,082
	<u>88,856</u>	<u>75,082</u>
	<u>88,856</u>	<u>87,436</u>

**9 . Provisions for Liabilities**

	<b>£</b>
As at 15 October 2012	2,654
Additional provisions made during the period	(2,654)
	<u>-</u>
As at 31 December 2013	<u>-</u>

**10 . Share Capital**

	<b>Value</b>	<b>Number</b>	<b>Period to 31 December 2013</b>	<b>14 October 2012</b>
	<b>£</b>		<b>£</b>	<b>£</b>
<b>Allotted, called up and fully paid:</b>				
Ordinary shares	1,000	1000	1,000	1
		<u>1000</u>	<u>1,000</u>	<u>1</u>

**11 . Reconciliation of Reserves**

	<b>Share Capital</b>	<b>Profit &amp; Loss Account</b>
	<b>£</b>	<b>£</b>
As at 15 October 2012	1,000	10,618
Profit for period	-	57,005
	<u>1,000</u>	<u>57,005</u>
As at 31 December 2013	<u>1,000</u>	<u>67,623</u>

**THE ABSOLUTELY TRAVEL LIMITED**  
**Trading Profit and Loss Account**  
**For the Period 15 October 2012 to 31 December 2013**

	<b>Period to 31 December 2013</b>		<b>14 October 2012</b>	
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>TURNOVER</b>				
Sales		1,981,227		714,126
Forward sales		(580,625)		-
Other trading income		153		58
		<u>1,400,755</u>		<u>714,184</u>
<b>COST OF SALES</b>				
Leasing and hire of plant, equipment and vehicles	478		-	
Other direct costs	<u>1,008,553</u>		<u>416,862</u>	
		<u>(1,009,031)</u>		<u>(416,862)</u>
<b>GROSS PROFIT</b>		391,724		297,322
<b>Administration Costs</b>				
Directors' salaries	5,620		11,898	
Directors' pension - defined contribution schemes	4,636		-	
Wages and salaries	21,393		-	
Employers pensions - provisions	-		21,456	
Employers pensions - defined benefits scheme	529		-	
Subcontractor costs	46,974		84,573	
Recruitment costs	200		-	
Staff training	1,835		-	
Health and safety costs	3,218		-	
Travel expenses	8,093		9,354	
Rent & rates	5,983		3,984	
Rates	-		700	
Light and heat	2,660		1,174	
Hire and leasing of plant, equipment and vehicles	8,440		6,319	
Vehicle fuel costs	-		14,269	
Vehicle repair costs	-		6,646	
Other vehicle costs	58,835		5,029	
Computer software, consumables and maintenance	602		20	
Repairs, renewals and maintenance	3,690		3,882	
Insurance	19,001		10,134	
Printing, postage and stationery	7,072		5,857	
Advertising and marketing costs	61,570		34,211	
Telecommunications	16,314		6,960	
Professional fees	16,643		9,374	

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**THE ABSOLUTE TRAVEL LIMITED**  
**Trading Profit and Loss Account (continued)**  
**For the Period 15 October 2012 to 31 December 2013**

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Subscriptions	738	2,469
licence fees payable (General admin)	1,231	2,177
Charitable donations	1,390	75
Other office costs	2,135	655
Depreciation	22,237	5,454
Entertaining	92	-
Sundry expenses	-	571
	<u>(321,131)</u>	<u>(247,241)</u>
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE INTEREST</b>	<b>70,593</b>	<b>50,081</b>
<b>Finance Costs</b>		
Bank interest payable	-	1,684
Bank charges	13,588	6,199
	<u>(13,588)</u>	<u>(7,883)</u>
<b>NET PROFIT</b>	<b>57,005</b>	<b>42,198</b>

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.