

Abbreviated Accounts

for the Period 1 June 2014 to 31 December 2014

for

Veratour Limited

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for the Period 1 June 2014 to 31 December 2014

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DIRECTORS:

G J Chilcott
A Strahan

REGISTERED OFFICE:

Southgate House
59 Magdalen Street
Exeter
Devon
EX2 4HY

REGISTERED NUMBER:

07916573 (England and Wales)

ACCOUNTANTS:

Prydis Accounts Limited
Chartered Accountants
Southgate House
59 Magdalen Street
Exeter
Devon
EX2 4HY

Abbreviated Balance Sheet
31 December 2014

	Notes	31.12.14 £	£	31.5.14 £	£
FIXED ASSETS					
Tangible assets	2		7,265		6,861
CURRENT ASSETS					
Debtors		977,868		382,272	
Cash at bank		114,413		18,171	
		<u>1,092,281</u>		<u>400,443</u>	
CREDITORS					
Amounts falling due within one year		<u>1,044,669</u>		<u>437,015</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>47,612</u>		<u>(36,572)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>54,877</u>		<u>(29,711)</u>
CREDITORS					
Amounts falling due after more than one year			<u>283,443</u>		<u>218,943</u>
NET LIABILITIES			<u>(228,566)</u>		<u>(248,654)</u>
CAPITAL AND RESERVES					
Called up share capital	3		180,000		150,000
Profit and loss account			<u>(408,566)</u>		<u>(398,654)</u>
SHAREHOLDERS' FUNDS			<u>(228,566)</u>		<u>(248,654)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 December 2014.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 December 2014 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 29 September 2015 and were signed on its behalf by:

A Strahan - Director

Notes to the Abbreviated Accounts
for the Period 1 June 2014 to 31 December 2014

1. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

Although the company has reported a loss in the year, the director's budgets and cashflow projections show that they expect to make profits in the near future and losses were expected for this period. The shareholders remain supportive of the company and have deferred the repayment of their loans until cashflow allows. The directors believe the company to be a going concern and therefore the financial statements have been produced on this basis.

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).

Exemption from preparing a cash flow statement

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

Turnover

Turnover represents net invoiced sales of organised tours, excluding value added tax.

Revenue is recognised on the date of departure with deposits received for future tours treated as deferred income. Related costs are shown as prepayments as at the year end.

Tangible fixed assets

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

Plant and machinery etc - 20% on reducing balance

2. **TANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 June 2014	10,720
Additions	1,363
At 31 December 2014	<u>12,083</u>
DEPRECIATION	
At 1 June 2014	3,859
Charge for period	959
At 31 December 2014	<u>4,818</u>
NET BOOK VALUE	
At 31 December 2014	<u>7,265</u>
At 31 May 2014	<u>6,861</u>

3. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.12.14 £	31.5.14 £
180,000	Ordinary Shares	1	<u>180,000</u>	<u>150,000</u>

30,000 Ordinary Shares shares of 1 each were allotted and fully paid for cash at par during the period.

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.