

Registered Number 08500990

Kingsway Travel Limited

Report and Accounts

Year Ended 30 April 2016

Tax Reference:

Area:

Presented By

PEARSONS

Accountants

WEDNESDAY



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COMPANIES HOUSE

**24 Alica Avenue
Kenton
Middlesex HA3 8HR**

Tel: (020) 8868 8993

Fax: (020) 8909 1714

Kingsway Travel Limited

Year Ended 30 April 2016

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Kingsway Travel Limited

Year Ended 30 April 2016

Company Information

Director	Liang Huang
Secretary	-
Registered Office	17 Gainsborough Gardens Sudbury Hill Greenford Middlesex UB6 0JG
Registered Number	08500990
Accountants	PEARSONS 24 Alicia Avenue Kenton Middlesex HA3 8HR
Bankers	Barclays Bank PLC Lewisham Branch <i>and</i> Bank of China (UK) Limited Shaftesbury Avenue

Kingsway Travel Limited

Year Ended 30 April 2016

Director's Report

The director presents his report and unaudited accounts for the year ended 30 April 2016.

Principal Activities

The company's principal activity throughout the year was that of Tourist Guides & Travel Consultants. The company was incorporated on 23 April 2013 and remained Dormant throughout until 30 April 2015. The director considers the company to be trading satisfactorily and expects an improvement in the foreseeable future.

Director

Mr. Liang Huang

Directors' Responsibilities

The director is responsible for preparing the report and accounts in accordance with applicable law and regulations.

Company law requires the director to prepare accounts for each financial year. Under that law the director has elected to prepare the accounts in accordance with United Kingdom Generally Accepted Accounting Practise (United Kingdom Accounting Standards and applicable law). The accounts are required by law to 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 year. In preparing these accounts, the director is required to:

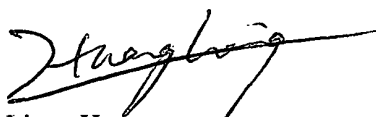
- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business

The director is responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the accounts comply with the Companies Act 2006. He is 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.

Small Company Special Provisions

The report of the director has been prepared in accordance with the special provisions under section 477 of the Companies Act 2006 relating to small companies.

This report was approved by the Board on 13 December 2016.



Liang Huang
(Company Director)

Accountants Report to the Members on the
Unaudited Accounts of Kingsway Travel Limited

We report on the accounts for the year ended 30 April 2016 as set out on pages 4 - 9.

Respective responsibilities of director and reporting accountants

As described on page 2 the company's director is responsible for the preparation of the accounts, and he considers that the company is exempt from an audit. It is our responsibility to carry out procedures designed to enable us to report our opinion.

Basis of Opinion

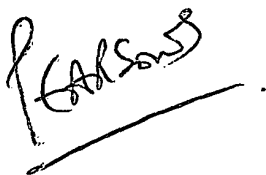
Our work was conducted in accordance with Statement of Standards for Reporting Accountants, and so our procedures consisted of comparing the accounts with the accounting records kept by the company, and making such limited enquiries of the officers of the company, as we consider necessary for the purposes of this report. These procedures provide only the assurance expressed in our opinion.

Opinion

In our opinion:

- (a) the financial statements are in agreement with the accounting records kept by the company under section 386 of the Companies Act 2006;
- (b) having regard only to, and on the basis of, the information contained in those accounting records;
 - (i) the financial statements have been drawn up in a manner consistent with the accounting requirements specified in section 249C(6) of the Act; and
 - (ii) the company satisfied the conditions for exemption from an audit of the financial statements for the year specified in section 477 of the Act; and did not, at any time within that year fall within any of the categories of companies not entitled to the exemption specified in section 476.

PEARSONS
Accountants
24 Alicia Avenue
Kenton
Middlesex
HA3 8HR



4 January 2017

Kingsway Travel Limited
Profit and Loss Account
For the Year Ended 30 April 2016

	<u>Notes</u>	<u>2016</u>	<u>2015</u>
		£	£
Turnover	1	64,357	-
Direct Costs and Overhead Expenses		60,521	-
Other Income		<u>-</u>	<u>-</u>
Operating Profit	2	3,836	NIL
Interest Payable/Bank Charges	3	<u>25</u>	<u>-</u>
Profit on ordinary activities before taxation		3,811	NIL
Tax on Profit on Ordinary Activities	4	<u>760</u>	<u>-</u>
Profit for the financial year		<u><u>3,051</u></u>	<u><u>NIL</u></u>

Kingsway Travel Limited

Balance Sheet at 30 April 2016

	<u>Notes</u>	<u>Year Ended</u> <u>30 April 2016</u>		<u>Year Ended</u> <u>30 April 2015</u>	
		£	£	£	£
Fixed Assets:					
Tangible Assets	5		28,940		-
Formation Expenses			<u>100</u>		<u>100</u>
			<u>29,040</u>		<u>100</u>
Current Assets:					
Stocks and Work in Progress			13,166		-
Debtors and Prepayments	6		10,976		-
Cash at Bank and in Hand			<u>8,273</u>		<u>132</u>
			<u>32,415</u>		<u>132</u>
Creditors: Amounts falling due within one year	7		<u>6,577</u>		<u>-</u>
Net current assets (Liabilities)			<u>25,838</u>		<u>132</u>
			25,838		132
Total assets less current (Liabilities)			54,878		232
Creditors: Amounts falling due after more than one year	8		<u>51,727</u>		<u>132</u>
Net Assets (Liabilities)		£	<u>3,151</u>	£	<u>100</u>
Capital and Reserves			<u>Issued & Fully Paid</u>		<u>Issued & Fully Paid</u>
			£		£
Called up Share Capital	9		100		100
Profit and Loss Account	10		<u>3,051</u>		<u>-</u>
Shareholders' Funds		£	<u>3,151</u>	£	<u>100</u>

Kingsway Travel Limited

Balance Sheet as at 30 April 2016
(Continued)

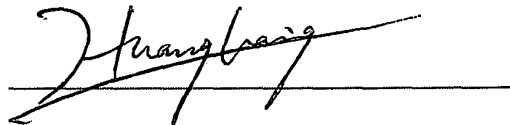
The director is satisfied that the company is entitled to exemption under Section 477(2) of the Companies Act 2006 and that no member or members have requested an audit pursuant to section 476 of the Act.

The director acknowledges his responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with section 386 of the Companies Act 2006; and
- (ii) preparing accounts which give a true and fair view of the company as at the end of the financial period and of its profit or loss for the financial period in accordance with the requirements of Section 393 of the Companies Act 2006, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

The accounts have been prepared in accordance with the special provisions relating to small companies within the Companies Act 2006.

Liang Huang


(Director)

Approved by the Board on 13 December 2016

Kingsway Travel Limited

Notes to the Accounts
For the Year Ended 30 April 2016

1. Accounting Policies

The Accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2016).

Turnover

Turnover represents the gross charge to customers for work done and goods supplied, exclusive of Value Added Tax.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful life

Motor Vehicles	-	10% on a reducing balance basis
Computer/Printer and Software	-	20% on a reducing balance basis
Office Furniture, Fixtures and Fittings	-	10% on a reducing balance basis

Deferred Taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates, which are expected to apply in the periods when the timing differences will reverse.

	2016	2015
2. Operating profit	£	£
This is stated after charging:		
Depreciation of owned fixed assets	<u>3,383</u>	<u>NIL</u>
	2016	2015
3. Interest payable	£	£
Interest payable/Bank Charges	<u>25</u>	<u>NIL</u>
	2016	2015
4. Taxation	£	£
UK Corporation tax	<u>760</u>	<u>NIL</u>

Kingsway Travel Limited
Notes to the Accounts
for the Year Ended 30 April 2016

5. Tangible fixed assets	<u>Motor Vehicles</u>	<u>Computer/ Printer and Software</u>	<u>Office Furniture, Fixtures & Fittings</u>	<u>Total</u>
	£	£	£	£
Cost				
At 1 May 2015	-	-	-	-
Additions at Cost	<u>28,000</u>	<u>1,506</u>	<u>2,817</u>	<u>32,323</u>
At 30 April 2016	<u>28,000</u>	<u>1,506</u>	<u>2,817</u>	<u>32,323</u>
Depreciation				
At 1 May 2015	NIL	NIL	NIL	NIL
Charge for the year	<u>2,800</u>	<u>301</u>	<u>282</u>	<u>3,383</u>
At 30 April 2016	<u>2,800</u>	<u>301</u>	<u>282</u>	<u>3,383</u>
Net Book Value				
At 30 April 2016	<u>25,200</u>	<u>1,205</u>	<u>2,535</u>	<u>28,940</u>
At 30 April 2015	<u>NIL</u>	<u>NIL</u>	<u>NIL</u>	<u>NIL</u>
			2016	2015
			£	£
6. Debtors				
Rent Deposit			-	-
Trade Debtors			10,495	-
Prepayments			<u>481</u>	<u>-</u>
			<u>10,976</u>	<u>NIL</u>

Kingsway Travel Limited
Notes to the Accounts
For the Year Ended 30 April 2016

7.	Creditors: amounts falling due within one year		2016	2015
			£	£
	Trade Creditors		5,817	-
	Corporation Tax		760	-
	Other taxes and social security costs		-	-
	VAT Liability		-	-
	Dividends payable		-	-
			<u>6,577</u>	<u>NIL</u>
98	Creditors: amounts falling due after one year		2016	2015
			£	£
	Barclays Finance		6,389	-
	Shareholders' loan account		-	-
	Director's loan account		43,488	132
	Other creditors		<u>1,850</u>	<u>-</u>
			<u>51,727</u>	<u>132</u>
9.	Share Capital		2016	2015
			£	£
	Authorised:			
	Ordinary Shares of £1 each		<u>100</u>	<u>100</u>
		2016	2016	2015
		No	£	£
	Allotted, called up and fully paid:			
	Ordinary Shares of £1 each	100	<u>100</u>	<u>100</u>
10.	Profit and loss account		2016	2015
			£	£
	At 1 May 2015		NIL	NIL
	Profit for the year		3,051	-
	Dividends paid		<u>-</u>	<u>-</u>
	At 30 April 2016		<u>3,051</u>	<u>NIL</u>
11.	Related party transactions			

The company was under the control of Liang Huang throughout the current and previous year. Mr. Huang is the Managing Director and majority Shareholder.

No transactions with related parties were undertaken such as are required to be disclosed under the Financial Reporting Standard for small Entities (March 2016).

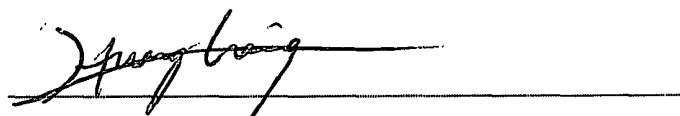
Kingsway Travel Limited

Detailed Trading, Profit & Loss Account for the Year Ended 30 April 2016

	<u>Year Ended</u> <u>30 April 2016</u>		<u>Year Ended</u> <u>30 April 2015</u>	
	£	£	£	£
Work Done (NOTE)		64,357		NIL
<u>LESS: COST OF WORK DONE</u>	<u>43,587</u>	<u>43,587</u>	<u>-</u>	<u>NIL</u>
<u>GROSS PROFIT (32.3%)</u>		20,770		NIL
<u>Less: Overhead Expenditure:</u>				
Rent, Rates and Services (Proportion)	615		-	
Lighting and Heating Expenses (Proportion)	266		-	
Insurance and Telephone Charges	4,357		-	
Travelling and Motor Expenses	1,834		-	
Advertising and Promotion Costs	2,141		-	
Printing, Postage and Stationery	592		-	
Directors Remuneration	-		-	
Secretarial Wages and NIC	-		-	
Office Cleaning Expenses	85		-	
Repairs and Renewals Expenses	501		-	
Accountancy and Audit Remuneration	1,500		-	
Bank Charges and Interest	25		-	
Consultancy Fees	-		-	
Hire Purchase Interest	953		-	
Legal and Professional Fees	-		-	
Professional Subscriptions	281		-	
Credit Card Charges and Terminal Rental	-		-	
Sundry Trade Expenses	<u>426</u>		<u>-</u>	
	13,576		NIL	
<u>Depreciation: (NOTE)</u>				
Motor Vehicles	2,800		-	
Computer/Printer and Software	301		-	
Office Furniture, Fixtures and Fittings	<u>282</u>		<u>-</u>	
		<u>16,959</u>		<u>NIL</u>
<u>NET PROFIT</u>		£ <u>3,811</u>		£ <u>NIL</u>

"Notes form an Integral Part of these Financial Statements"

Liang Huang



(Director)