

Registered number: 08969169

AKBAR TRAVELS OF INDIA LIMITED

**ACCOUNTS
FOR THE YEAR ENDED 31/03/2018**

Prepared By:
Sebastian and Daughters Ltd
Association of Chartered Certified Accountants
17 Neals Corner
2 Bath Road
Hounslow
TW3 3HJ

WEDNESDAY



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COMPANIES HOUSE

AKBAR TRAVELS OF INDIA LIMITED

**ACCOUNTS
FOR THE YEAR ENDED 31/03/2018**

DIRECTORS

Mr K V A Nazar
Miss. Benazir NAZAR
Mrs. Noorjahan Abdul NAZAR
Mr. John CAIRD

REGISTERED OFFICE

82 South Road
Southall
Middlesex
UB1 1RD

COMPANY DETAILS

Private company limited by shares registered in EW - England and Wales, registered number 08969169

ACCOUNTANTS

Sebastian and Daughters Ltd
Association of Chartered Certified Accountants
17 Neals Corner
2 Bath Road
Hounslow
TW3 3HJ

AKBAR TRAVELS OF INDIA LIMITED

**ACCOUNTS
FOR THE YEAR ENDED 31/03/2018**

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**DIRECTORS' REPORT
FOR THE YEAR ENDED 31/03/2018**

The directors present their report and accounts for the year ended 31/03/2018

DIRECTORS

The directors who served during the year were as follows:

Mr K V A Nazar

Miss.Benazir NAZAR

Mrs. Noorjahan Abdul NAZAR

Mr.John CAIRD

STATEMENT OF DIRECTORS RESPONSIBILITIES

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

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 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.

DISCLOSURE OF INFORMATION TO AUDITORS

The directors who held office at the date of approval of this directors' report confirm that, so far as they are each aware, there is no relevant audit information of which the Company's auditors are unaware, and each director has taken all the steps that they ought to have taken as a director to make themselves aware of any relevant audit information and to establish that the Company's auditors are aware of that information.

AUDITORS

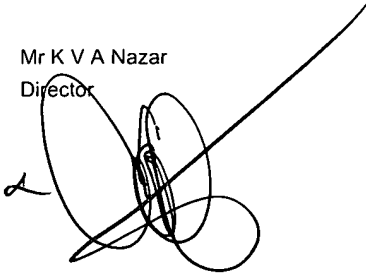
During the period, Sebastian and Daughters Ltd acted as auditor to the company.A resolution to reappoint Sebastian and Daughters Ltd will be put to the forthcoming Annual General Meeting.

The report of the directors has been prepared in accordance with the special provisions within Part 15 of the Companies Act 2006.

This report was approved by the board on 27/09/2018

**DIRECTORS' REPORT
FOR THE YEAR ENDED 31/03/2018**

Mr K V A Nazar
Director

A handwritten signature in black ink, consisting of several loops and a long horizontal stroke extending to the right.

AKBAR TRAVELS OF INDIA LIMITED

FOR THE YEAR ENDED 31/03/2018

AUDITORS' REPORT

INDEPENDENT AUDITORS REPORT TO THE MEMBERS OF AKBAR TRAVELS OF INDIA LIMITED

We have audited the financial statements of AKBAR TRAVELS OF INDIA LIMITED for the year ended 31/03/2018 which comprise a Profit and Loss Account, Balance Sheet and related notes. The financial reporting framework that has been applied in their preparation is the applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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 an auditors report 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 Directors' Responsibilities Statement of the Directors' report, 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 Ethical Standards for Auditors.

SCOPE OF THE AUDIT

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 annual report 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 31/03/2018 and of the company's profit or loss for the year then ended; have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and have been prepared in accordance with the requirements of the Companies Act 2006.

OPINION ON OTHER MATTERS PRESCRIBED BY THE COMPANIES ACT 2006

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

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 company 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.

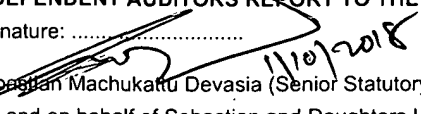
AKBAR TRAVELS OF INDIA LIMITED

FOR THE YEAR ENDED 31/03/2018

AUDITORS' REPORT

INDEPENDENT AUDITORS REPORT TO THE MEMBERS OF AKBAR TRAVELS OF INDIA LIMITED

Signature:

 11/10/2018
Sebastian Machukattu Devasia (Senior Statutory Auditor)

For and on behalf of Sebastian and Daughters Ltd

17 Neals Corner

2 Bath Road

Hounslow

27/09/2018

AKBAR TRAVELS OF INDIA LIMITED

**STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31/03/2018**

	Notes	2018 £	2017 £
TURNOVER		1,767,997	1,693,332
Cost of sales		<u>(1,664,593)</u>	<u>(1,541,249)</u>
GROSS PROFIT		103,404	152,083
Distribution costs and selling expenses		(90)	(415)
Administrative expenses		<u>(436,740)</u>	<u>(345,589)</u>
OPERATING LOSS		<u>(333,426)</u>	<u>(193,921)</u>
LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION	2	<u>(333,426)</u>	<u>(193,921)</u>
Tax on profit on ordinary activities	5	-	(363)
LOSS ON ORDINARY ACTIVITIES AFTER TAXATION		<u><u>(333,426)</u></u>	<u><u>(194,284)</u></u>

AKBAR TRAVELS OF INDIA LIMITED

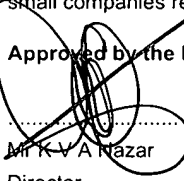
BALANCE SHEET AT 31/03/2018

	Notes	2018 £	2017 £
FIXED ASSETS			
Intangible assets	6	43,684	69,484
Tangible assets	7	18,459	21,716
Investment Assets	8	87,807	-
		<u>149,950</u>	<u>91,200</u>
CURRENT ASSETS			
Debtors	9	108,662	164,223
Cash at bank and in hand		<u>111,514</u>	<u>62,764</u>
		220,176	226,987
CREDITORS: Amounts falling due within one year	10	<u>460,844</u>	<u>252,979</u>
NET CURRENT LIABILITIES		<u>(240,668)</u>	<u>(25,992)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(90,718)</u>	<u>65,208</u>
CREDITORS: Amounts falling due after more than one year	11	-	85,000
PROVISIONS FOR LIABILITIES AND CHARGES	12	<u>1,154</u>	<u>1,154</u>
NET LIABILITIES		<u>(91,872)</u>	<u>(20,946)</u>
CAPITAL AND RESERVES			
Called up share capital	14	687,500	425,000
Profit and loss account	15	<u>(779,372)</u>	<u>(445,946)</u>
SHAREHOLDERS' FUNDS		<u>(91,872)</u>	<u>(20,946)</u>

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 and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 27/09/2018 and signed on their behalf by


Mr K V A Nazar
Director

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31/03/2018

1. ACCOUNTING POLICIES

1a. Basis Of Accounting FRS 1021 a

The Financial Statements have been prepared under historical cost convention unless otherwise specified within these policies and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and the Republic of Ireland and Companies Act 2006

1b. Depreciation

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

Equipment	reducing balance 15%
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1c. Taxation

Corporation tax payable is provided on taxable profits at the current rates.

Provision is made for deferred taxation in so far as a liability or asset has arisen as a result of transactions that had occurred by the balance sheet date and have given rise to an obligation to pay more tax in the future, or the right to pay less tax in the future. An asset has not been recognised to the extent that the transfer of economic benefits in the future is uncertain. Deferred tax assets and liabilities recognised have not been discounted.

1d. Pension Costs

The company operates a defined contribution pension scheme. The pension charge represents the amounts payable by the company to the fund in respect of the year.

1e. Foreign Currency

Transactions in currencies, other than the functional currency of the company, are recorded at the rate of the exchange on the date the transaction occurred. Monetary items denominated in other currencies are translated at the rate prevailing at the end of the reporting period. All differences are taken to the profit and loss account. Non-monetary items that are measured at the historic cost in a foreign currency are not retranslated.

1f. Turnover

Turnover represents the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts.

1g. Goodwill

Goodwill arising in connection with the acquisition of businesses is capitalised and amortised over its estimated economic life to a maximum of 20 years. Goodwill is reviewed annually for impairment if events or changes in circumstances indicate that the carrying value may not be recoverable. However, as the company has decided to accelerate the write off by amortising the goodwill in 5 years, same policy is followed in the current year too.

AKBAR TRAVELS OF INDIA LIMITED

1h. Investments

Fixed asset investments are shown at cost less amounts written off.

Provisions are made for permanent fluctuations in value.

2. OPERATING PROFIT

	2018	2017
	£	£
Operating Profit is stated after charging:		
Amortisation of goodwill	25,800	25,800
Depreciation	3,257	3,830
Auditors' remuneration	5,000	5,000
	<u>34,057</u>	<u>34,630</u>

3. EMPLOYEES

	2018	2017
	No.	No.
Average number of employees	10	10-

4. PENSION CONTRIBUTIONS

	2018	2017
	£	£
Pension contributions	835	-
	<u>835</u>	<u>-</u>

5. TAX ON ORDINARY ACTIVITIES

	2018	2017
	£	£
Corporation tax	-	363
	<u>-</u>	<u>363</u>

6. INTANGIBLE FIXED ASSETS

	Purchased Goodwill £	Total £
Cost		
At 01/04/2017	129,001	129,001
At 31/03/2018	129,001	129,001
Depreciation		
At 01/04/2017	59,517	59,517
For the year	25,800	25,800
At 31/03/2018	85,317	85,317
Net Book Amounts		
At 31/03/2018	43,684	43,684
At 31/03/2017	69,484	69,484

7. TANGIBLE FIXED ASSETS

	Equipment £	Total £
Cost		
At 01/04/2017	28,811	28,811
At 31/03/2018	28,811	28,811
Depreciation		
At 01/04/2017	7,095	7,095
For the year	3,257	3,257
At 31/03/2018	10,352	10,352
Net Book Amounts		
At 31/03/2018	18,459	18,459
At 31/03/2017	21,716	21,716

8. INVESTMENT IN SUBSIDIARIES ~ ROME

	Shares in group companies and participating interests £	Total £
Cost		
Additions	87,807	87,807
At 31/03/2018	87,807	87,807
Amortisation		
Net Book Amounts		
At 31/03/2018	87,807	87,807

AKBAR TRAVELS OF INDIA LIMITED

9. DEBTORS

2018 2017

£ £

Amounts falling due within one year

Trade debtors	46,200	35,586
VAT	4,750	6,255
Other debtors	37,210	20,057
Prepayments	20,502	17,325
	<u>108,662</u>	<u>79,223</u>

Amounts falling due over more than one year

Called Up Share Capital Not Paid Not Expressed As Current Asset	-	85,000
	<u>-</u>	<u>85,000</u>
	<u>108,662</u>	<u>164,223</u>

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

2018 2017

£ £

NEST -Pension Provider	187	-
PAYE control	4,363	5,859
Salaries and wages control	14,382	6,332
Trade creditors	161,952	123,017
Other creditors	221,570	42,609
Accruals	58,390	75,162
	<u>460,844</u>	<u>252,979</u>

11. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

2018 2017

£ £

Subordinated Loan > 1yr	-	85,000
	<u>-</u>	<u>85,000</u>

12. PROVISIONS FOR LIABILITIES

2018 2017

£ £

Deferred taxation	1,154	1,154
	<u>1,154</u>	<u>1,154</u>

AKBAR TRAVELS OF INDIA LIMITED

13. DEFERRED TAXATION

	2018	2017
	£	£
Provision at the start of the period	(1,154)	(1,154)
Deferred tax charge in profit and loss account due to:		
Provision at the end of the period	<u>(1,154)</u>	<u>(1,154)</u>

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted. Deferred tax assets are recognised to the extent that it is regarded as more likely than not that they will be recovered.

14. SHARE CAPITAL

	2018	2017
	£	£
Allotted, issued and fully paid:		
687500 Ordinary shares of £ 1 each	687500	425000
	<u>687,500</u>	<u>425,000</u>
New shares issued during period:		
262500 Ordinary shares of £ 1 each	262500	157000
	<u>262,500</u>	<u>157,000</u>

15. PROFIT AND LOSS RESERVE

	2018	2017
	£	£
Opening balance	(445,946)	(251,662)
Loss for the year	<u>(333,426)</u>	<u>(194,284)</u>
	<u>(779,372)</u>	<u>(445,946)</u>

16. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	2018	2017
	£	£
Opening shareholders' funds	(20,946)	16,338
New shares issued in year	262,500	157,000
Loss for the year	<u>(333,426)</u>	<u>(194,284)</u>
Closing shareholders' funds	<u>(91,872)</u>	<u>(20,946)</u>

17. RELATED PARTY TRANSACTIONS

As at the balance sheet date the net amount due to Akbar Travels of India Private Limited , the parent undertaking was £83,000.
As at the balance sheet date the net amount due to Akbar Gulf Travels of India LLC was £134,582.93

18. CONTINGENT LIABILITIES

The company's bankers have provided a guarantee to IATA of £37,000 and to Civil Aviation Authority of £261,500 by way of standard bond. The CAA bond of £261,500 is secured against SBLC of £261,500 provided by parent undertaking Akabar Travels of India Private Ltd in India The Air Travel Trust bond of £37,000 is secured against 100% cash margin.

19. CONTROLLING PARTY

During the year ended 31-03-2018 the company's parent undertaking was Akbar Travels of India Private Limited, a company registered in India. The company was under the ultimate control of Mr K V A Nazar, a director , together with members of his close family by virtue of the controlling interest of Akbar Travels of India Private Limited.