

Company registration number: 09860470

2 K's Travel Limited

Unaudited abbreviated financial statements

30 November 2016

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2 K's Travel Limited

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2 K's Travel Limited

Chartered accountants' report to the board of directors on the preparation of the unaudited statutory abbreviated financial statements of 2 K's Travel Limited Period ended 30 November 2016

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of 2 K's Travel Limited for the period ended 30 November 2016 which comprise the abbreviated Balance sheet and related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at icaew.com/regulations.

This report is made solely to the board of directors of 2 K's Travel Limited, as a body, in accordance with the terms of our engagement letter dated 6 November 2015. Our work has been undertaken solely to prepare for your approval the financial statements of 2 K's Travel Limited and state those matters that we have agreed to state to them of 2 K's Travel Limited, as a body, in this report in accordance with AAF 02/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than 2 K's Travel Limited and its board of directors as a body for our work or for this report.

It is your duty to ensure that 2 K's Travel Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of 2 K's Travel Limited. You consider that 2 K's Travel Limited is exempt from the statutory audit requirement for the period.

We have not been instructed to carry out an audit or a review of the financial statements of 2 K's Travel Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Wilkes Tranter & Co Ltd.

Wilkes Tranter & Co Limited
Chartered Accountants
Brook House
Moss Grove
Kingswinford
West Midlands
DY6 9HS

20 March 2017

2 K's Travel Limited

**Abbreviated balance sheet
as at 30 November 2016**

		Period ended 30/11/16	
	Note	£	£
Fixed assets			
Tangible assets	2	40,304	
			40,304
Current assets			
Debtors		5,823	
Cash at bank and in hand		9,328	
		15,151	
Creditors: amounts falling due within one year		(35,285)	
Net current liabilities			(20,134)
Total assets less current liabilities			20,170
Creditors: amounts falling due after more than one year			(17,901)
Provisions for liabilities			(579)
Net assets			1,690
Capital and reserves			
Called up share capital	3		100
Profit and loss account			1,590
Shareholders' funds			1,690

For the period ending 30 November 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The shareholders have not required the company to obtain an audit of its financial statements for the period in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The notes on pages 4 to 6 form part of these abbreviated financial statements.

2 K's Travel Limited

**Abbreviated balance sheet (continued)
as at 30 November 2016**

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the board of directors and authorised for issue on 20 March 2017, and are signed on behalf of the board by:

K M Marsh
Director



A J Bannister
Director



Company registration number: 09860470

The notes on pages 4 to 6 form part of these abbreviated financial statements.

2 K's Travel Limited

Notes to the abbreviated financial statements Period ended 30 November 2016

1. Accounting policies

Basis of preparation

The abbreviated financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The abbreviated financial statements are prepared in sterling, which is the functional currency of the entity.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the rendering of services is measured by reference to the stage of completion of the service transaction at the end of the reporting period provided that the outcome can be reliably estimated. When the outcome cannot be reliably estimated, revenue is recognised only to the extent that expenses recognised are recoverable.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the profit and loss account, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

2 K's Travel Limited

Notes to the abbreviated financial statements (continued) Period ended 30 November 2016

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Motor vehicles	-	25%	reducing balance
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If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event; it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the Balance sheet and the amount of the provision as an expense.

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised in finance costs in profit or loss in the period it arises.

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

2 K's Travel Limited

Notes to the abbreviated financial statements (continued) Period ended 30 November 2016

2. Tangible assets

	Total £
Cost	
At 6 November 2015	-
Additions	75,700
Disposals	(32,875)
At 30 November 2016	<u>42,825</u>
Depreciation	
At 6 November 2015	-
Charge for the year	2,521
At 30 November 2016	<u>2,521</u>
Carrying amount	
At 30 November 2016	<u>40,304</u>

3. Called up share capital Issued, called up and fully paid

	Period ended 30/11/16	
	No	£
Ordinary shares of £ 1.00 each	<u>100</u>	<u>100</u>
Share movements		
	No	£
Ordinary		
At 6 November 2015	-	-
Issue of shares	100	100
At 30 November 2016	<u>100</u>	<u>100</u>

During the period the company issued 100 ordinary £1 shares at par to provide the initial share capital of the company.