

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 AUGUST 2023

FOR

CROSS STREET TRAVEL LTD

d&t
Chartered Accountants
Swatton Barn
Badbury
Swindon
Wiltshire
SN4 0EU

**CONTENTS OF THE FINANCIAL STATEMENTS
for the year ended 31 August 2023**

| | Page |
|--|-------------|
| Company Information | 1 |
| Balance Sheet | 2 |
| Notes to the Financial Statements | 4 |

CROSS STREET TRAVEL LTD

COMPANY INFORMATION
for the year ended 31 August 2023

DIRECTORS:

S Nijjar
Mrs R Nijjar
S Nijjar

REGISTERED OFFICE:

Swatton Barn
Badbury
Swindon
Wiltshire
SN4 0EU

REGISTERED NUMBER:

10918224 (England and Wales)

ACCOUNTANTS:

d&t
Chartered Accountants
Swatton Barn
Badbury
Swindon
Wiltshire
SN4 0EU

CROSS STREET TRAVEL LTD (REGISTERED NUMBER: 10918224)**BALANCE SHEET
31 August 2023**

| | Notes | 2023 £ | £ | 2022 £ | £ |
|--|-------|----------------|----------------|----------------|---------------|
| FIXED ASSETS | | | | | |
| Tangible assets | 4 | | 179,532 | | 23,950 |
| Investments | 5 | | <u>65,000</u> | | <u>-</u> |
| | | | 244,532 | | 23,950 |
| CURRENT ASSETS | | | | | |
| Debtors | 6 | 84,662 | | 59,284 | |
| Cash at bank | | <u>138,491</u> | | <u>124,601</u> | |
| | | 223,153 | | 183,885 | |
| CREDITORS | | | | | |
| Amounts falling due within one year | 7 | <u>332,500</u> | | <u>151,198</u> | |
| NET CURRENT (LIABILITIES)/ASSETS | | | (109,347) | | 32,687 |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | 135,185 | | 56,637 |
| PROVISIONS FOR LIABILITIES | | | <u>30,624</u> | | <u>2,211</u> |
| NET ASSETS | | | <u>104,561</u> | | <u>54,426</u> |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | | | 100 | | 100 |
| Retained earnings | | | <u>104,461</u> | | <u>54,326</u> |
| | | | <u>104,561</u> | | <u>54,426</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2023 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
- (b) 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.

The notes form part of these financial statements

CROSS STREET TRAVEL LTD (REGISTERED NUMBER: 10918224)

BALANCE SHEET - continued
31 August 2023

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 21 November 2023 and were signed on its behalf by:

S Nijjar - Director

**NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 August 2023**

1. STATUTORY INFORMATION

Cross Street Travel Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

BASIS OF PREPARING THE FINANCIAL STATEMENTS

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The director has assessed the company's future projections and cash flow forecasts and believe that the going concern basis of preparation remains appropriate.

TURNOVER

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

TANGIBLE FIXED ASSETS

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

| | |
|-----------------------|---|
| Fixtures and fittings | - 25% straight line basis |
| Motor vehicles | - 33% straight line basis and 20% straight line basis |
| Computer equipment | - 25% straight line basis |

TAXATION

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

DEFERRED TAX

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 August 2023

2. ACCOUNTING POLICIES - continued**HIRE PURCHASE AND LEASING COMMITMENTS**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

PENSION COSTS AND OTHER POST-RETIREMENT BENEFITS

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 4 (2022 - 4) .

4. TANGIBLE FIXED ASSETS

| | Plant and machinery etc £ |
|-----------------------|------------------------------------|
| COST | |
| At 1 September 2022 | 59,755 |
| Additions | <u>173,049</u> |
| At 31 August 2023 | <u>232,804</u> |
| DEPRECIATION | |
| At 1 September 2022 | 35,805 |
| Charge for year | <u>17,467</u> |
| At 31 August 2023 | <u>53,272</u> |
| NET BOOK VALUE | |
| At 31 August 2023 | <u>179,532</u> |
| At 31 August 2022 | <u>23,950</u> |

The net book value of tangible fixed assets includes £NIL (2022 - £ 3,300) in respect of assets held under hire purchase contracts.

CROSS STREET TRAVEL LTD (REGISTERED NUMBER: 10918224)

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 August 2023**

5. FIXED ASSET INVESTMENTS

| | Other investments £ |
|-----------------------|---------------------------|
| COST | |
| Additions | 65,000 |
| At 31 August 2023 | <u>65,000</u> |
| NET BOOK VALUE | |
| At 31 August 2023 | <u>65,000</u> |

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2023 £ | 2022 £ |
|---------------|---------------|---------------|
| Trade debtors | 31,604 | 41,591 |
| Other debtors | <u>53,058</u> | <u>17,693</u> |
| | <u>84,662</u> | <u>59,284</u> |

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2023 £ | 2022 £ |
|------------------------------|----------------|----------------|
| Hire purchase contracts | 500 | 3,500 |
| Trade creditors | 20,885 | (2,747) |
| Taxation and social security | 1,441 | 13,154 |
| Other creditors | <u>309,674</u> | <u>137,291</u> |
| | <u>332,500</u> | <u>151,198</u> |

8. SECURED DEBTS

The following secured debts are included within creditors:

| | 2023 £ | 2022 £ |
|-------------------------|------------|--------------|
| Hire purchase contracts | <u>500</u> | <u>3,500</u> |

9. RELATED PARTY DISCLOSURES

Unless otherwise disclosed, all related party transactions have been conducted under normal market conditions, including dividend payments to its shareholders.

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.