

**Charlie Reid Travel Limited**  
**Unaudited Abbreviated Accounts**  
**30th November 2012**

**CONDIE & CO**  
Chartered Accountants  
10 Abbey Park Place  
Dunfermline  
Fife  
KY12 7NZ

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24/05/2013  
COMPANIES HOUSE

# **Charlie Reid Travel Limited**

## **Abbreviated Accounts**

**Period from 1st September 2011 to 30th November 2012**

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# Charlie Reid Travel Limited

## Abbreviated Balance Sheet

30th November 2012

	Note	£	30 Nov 12 £
<b>Fixed Assets</b>	<b>2</b>		
Intangible assets			50,776
Tangible assets			<u>122,022</u>
			172,798
<b>Current Assets</b>			
Debtors		31,256	
Cash at bank and in hand		<u>63,546</u>	
		94,802	
<b>Creditors: Amounts Falling due Within One Year</b>		<u>109,384</u>	
<b>Net Current Liabilities</b>			(14,582)
<b>Total Assets Less Current Liabilities</b>			158,216
<b>Creditors: Amounts Falling due after More than One Year</b>			86,266
<b>Provisions for Liabilities</b>			<u>1,131</u>
			<u>70,819</u>
<b>Capital and Reserves</b>			
Called-up equity share capital	<b>4</b>		30,000
Profit and loss account			<u>40,819</u>
<b>Shareholders' Funds</b>			<u>70,819</u>

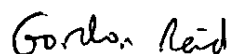
The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the period by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs 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, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

These abbreviated accounts were approved by the directors and authorised for issue on 9th May 2013, and are signed on their behalf by:



**Mr G Reid**  
Director

Company Registration Number: SC406579

The notes on pages 2 to 4 form part of these abbreviated accounts.

# Charlie Reid Travel Limited

## Notes to the Abbreviated Accounts

Period from 1st September 2011 to 30th November 2012

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### 1. Accounting Policies

#### Basis of Accounting

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).

#### Turnover

Turnover represents amounts receivable for goods and services provided in the normal course of business, net of trade discounts, VAT and other sales related taxes

#### Goodwill

Positive purchased goodwill arising on acquisitions is capitalised, classified as an asset on the Balance Sheet and amortised over its estimated useful life up to a maximum of 10 years. This length of time is presumed to be the maximum useful life of purchased goodwill because it is difficult to make projections beyond this period. Goodwill is reviewed for impairment at the end of the first full financial year following each acquisition and subsequently as and when necessary if circumstances emerge that indicate that the carrying value may not be recoverable.

#### Amortisation

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

Goodwill - 10% Straight line

#### Fixed Assets

All fixed assets are initially recorded at cost.

#### Depreciation

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

Heritable Property - 2% Straight line  
Fixtures & Fittings - 15% Reducing balance  
Equipment - 25% Straight line

# Charlie Reid Travel Limited

## Notes to the Abbreviated Accounts

Period from 1st September 2011 to 30th November 2012

### 1. Accounting Policies *(continued)*

#### Deferred Taxation

Deferred tax is recognised in respect of timing differences that have originated but not reversed at the balance sheet date where transactions or events that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date. Timing differences are differences between the company's taxable profits and its results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements.

Deferred tax is measured at the average tax rates that are expected to apply in the periods in which the timing differences are expected to reverse, based on the tax rates and laws that have been enacted or substantively enacted by the balance sheet date. Deferred tax is measured on a non - discounted basis.

#### Foreign Currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

### 2. Fixed Assets

	Intangible Assets £	Tangible Assets £	Total £
<b>Cost</b>			
Additions	55,900	130,590	186,490
Disposals	—	(5,181)	(5,181)
<b>At 30th November 2012</b>	<u>55,900</u>	<u>125,409</u>	<u>181,309</u>
<b>Depreciation</b>			
Charge for period	5,124	3,387	8,511
<b>At 30th November 2012</b>	<u>5,124</u>	<u>3,387</u>	<u>8,511</u>
<b>Net Book Value</b>			
<b>At 30th November 2012</b>	<u>50,776</u>	<u>122,022</u>	<u>172,798</u>
<b>At 31st August 2011</b>	<u>—</u>	<u>—</u>	<u>—</u>

### 3. Transactions With the Directors

At 30 November 2012 the director's loan accounts of Mr G Reid and Miss J Reid were in credit to the sum of £43,133 and £43,133 respectively. The loans are interest free and repayable on demand.

# Charlie Reid Travel Limited

## Notes to the Abbreviated Accounts

Period from 1st September 2011 to 30th November 2012

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### 4. Share Capital

Allotted, called up and fully paid:

	No	£
30,000 Ordinary shares of £1 each	<u>30,000</u>	<u>30,000</u>

During the period, the company issued 30,000 Ordinary Shares of £1 each for a consideration of £30,000. The purpose of this allotment was to raise the initial share capital of the company.

# Charlie Reid Travel Limited

## Report to the Directors on the Preparation of the Unaudited Statutory Financial Statements of Charlie Reid Travel Limited

Period from 1st September 2011 to 30th November 2012

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In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the abbreviated accounts of Charlie Reid Travel Limited for the period ended 30th November 2012 as set out on pages 1 to 4 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 of Scotland, we are subject to its ethical and other professional requirements which are detailed at [www.icas.org.uk](http://www.icas.org.uk)

This report is made solely to the Board of Directors of Charlie Reid Travel Limited, as a body, in accordance with the terms of our engagement letter dated 19th November 2011. Our work has been undertaken solely to prepare for your approval the abbreviated accounts of Charlie Reid Travel Limited and state those matters that we have agreed to state to them, as a body, in this report in accordance with the requirements of The Institute of Chartered Accountants of Scotland as detailed at [www.icas.org.uk](http://www.icas.org.uk). To the fullest extent possible permitted by law, we do not accept or assume responsibility to anyone other than Charlie Reid Travel Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Charlie Reid Travel Limited has kept adequate accounting records and to prepare statutory abbreviated accounts that give a true and fair view of the assets, liabilities, financial position and profit or loss of Charlie Reid Travel Limited. You consider that Charlie Reid 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 abbreviated accounts of Charlie Reid 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 abbreviated accounts.



CONDIE & CO  
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11th May 2013