

REGISTERED NUMBER: 02239051 (England and Wales)

Financial Statements
for the Year Ended 30 June 2018
for
Anderson Travel Limited

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for the Year Ended 30 June 2018**

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Anderson Travel Limited (Registered number: 02239051)

Abridged Balance Sheet
30 June 2018

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Tangible assets	5		5,331,039		5,342,192
Investments	6		<u>153,300</u>		<u>-</u>
			5,484,339		5,342,192
CURRENT ASSETS					
Stocks		10,761		18,037	
Debtors		2,621,891		2,051,026	
Cash at bank and in hand		<u>7,528</u>		<u>757,057</u>	
		2,640,180		2,826,120	
CREDITORS					
Amounts falling due within one year		<u>2,456,154</u>		<u>2,224,024</u>	
NET CURRENT ASSETS					
			<u>184,026</u>		<u>602,096</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
			5,668,365		5,944,288
CREDITORS					
Amounts falling due after more than one year			(2,458,277)		(2,944,889)
PROVISIONS FOR LIABILITIES					
			<u>(593,238)</u>		<u>(599,649)</u>
NET ASSETS					
			<u>2,616,850</u>		<u>2,399,750</u>
CAPITAL AND RESERVES					
Called up share capital			10,000		10,000
Revaluation reserve	8		375,806		-
Retained earnings			<u>2,231,044</u>		<u>2,389,750</u>
SHAREHOLDERS' FUNDS					
			<u>2,616,850</u>		<u>2,399,750</u>

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

All the members have consented to the preparation of an abridged Balance Sheet for the year ended 30 June 2018 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Profit and Loss Account has not been delivered.

The financial statements were approved by the director on 6 March 2019 and were signed by:

Mr M S Anderson - Director

Anderson Travel Limited (Registered number: 02239051)

Notes to the Financial Statements for the Year Ended 30 June 2018

1. STATUTORY INFORMATION

Anderson Travel Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address are as below:

Registered number: 02239051

Registered office: 9 Carlton Road
New Malden
Surrey
KT3 3AJ

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

2. STATEMENT OF COMPLIANCE

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

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

Revenue recognition

Sales comprise the fair value of the consideration received or receivable for the rendering of services in the ordinary course of the company's activities. Sales are presented, net of value-added tax, rebates and discounts.

The company recognises revenue when the amount of revenue can be reliably measured, it is probable that future economic benefits will flow to the entity and when specific criteria have been met for each of the company's activities as follows:

Revenue from the sale of services is recognised at the point at which those services have been provided to the customer. Where payments are received from customers in advance of services provided, the amounts are recorded as deferred income and included as part of creditors due within one year.

Rental income from operating leases (net of any incentives given to the lessees) is recognised when the right to receive payment is established.

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.

Freehold property	- in accordance with the property
Short leasehold	- in accordance with the property
Coaches	- 10% on reducing balance
Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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.

**Notes to the Financial Statements - continued
for the Year Ended 30 June 2018**

3. ACCOUNTING POLICIES - continued

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.

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.

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.

Depreciation policy for properties

Depreciation has not been charged on assets recorded as freehold property or long leasehold. The director considers that these assets have a useful economic life exceeding 50 years and that they are not depreciating in value. The director considers that depreciating these assets would not provide a true and fair view of the state of affairs of the company.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 53 (2017 - 63) .

5. TANGIBLE FIXED ASSETS

	Totals
	£
COST OR VALUATION	
At 1 July 2017	5,967,869
Additions	102,375
Disposals	(107,774)
Revaluations	461,828
At 30 June 2018	<u>6,424,298</u>
DEPRECIATION	
At 1 July 2017	625,677
Charge for year	543,611
Eliminated on disposal	(76,029)
At 30 June 2018	<u>1,093,259</u>
NET BOOK VALUE	
At 30 June 2018	<u>5,331,039</u>
At 30 June 2017	<u>5,342,192</u>

Included in cost or valuation of land and buildings is freehold land of £ 750,000 (2017 - £ 288,172) which is not depreciated.

Anderson Travel Limited (Registered number: 02239051)

Notes to the Financial Statements - continued
for the Year Ended 30 June 2018

5. **TANGIBLE FIXED ASSETS - continued**

Freehold property, at 178 Tower Bridge Road, has been revalued to fair value at the balance sheet date by the director based on their own research and experience.

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Totals
	£
COST OR VALUATION	
At 1 July 2017	
and 30 June 2018	<u>5,283,855</u>
DEPRECIATION	
At 1 July 2017	322,541
Charge for year	<u>510,146</u>
At 30 June 2018	<u>832,687</u>
NET BOOK VALUE	
At 30 June 2018	<u>4,451,168</u>
At 30 June 2017	<u>4,961,314</u>

6. **FIXED ASSET INVESTMENTS**

The amount included as a fixed asset investment represents the company's capital and current account outstanding as at the balance sheet date in in MS Anderson Properties LLP. If the capital or current account represent liabilities rather than assets then these financial statements show the net overall position under Provisions for Liabilities.

Investment in Pershing fund has been revalued to fair value at the balance sheet date by the directors based on their own research and experience.

7. **SECURED DEBTS**

The following secured debts are included within creditors:

	2018	2017
	£	£
Hire purchase contracts	<u>3,328,376</u>	<u>4,463,242</u>

The mortgage and hire purchase liabilities are secured on the freehold property asset and vehicle assets, respectively, as shown in the fixed asset note.

The company's bankers hold a debenture, dated 16 September 1993, over the whole of the company's assets as security against short term advances.

8. **RESERVES**

	Revaluation
	reserve
	£
Fixed assets revaluation	<u>375,806</u>
At 30 June 2018	<u>375,806</u>

Anderson Travel Limited (Registered number: 02239051)

Notes to the Financial Statements - continued
for the Year Ended 30 June 2018

9. **DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006**

The Report of the Auditors was unqualified.

M C Palmer FCA (Senior Statutory Auditor)
for and on behalf of A4G Audit Limited

10. **RELATED PARTY DISCLOSURES**

During the period, the company was under the control of the parent company, Anderson Travel Holdings Limited.

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.