

REGISTERED NUMBER: 07232597 (England and Wales)

THE UK GREAT TRAVEL COMPANY LIMITED
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018



DTE Business Advisers Limited
Chartered Accountants
The Exchange
5 Bank Street
Bury
BL9 0DN

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FOR THE YEAR ENDED 31 DECEMBER 2018**

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THE UK GREAT TRAVEL COMPANY LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2018**

DIRECTORS:

E J Kearney
M D Spence
A Wild

REGISTERED OFFICE:

1st Floor Whitecroft House
51 Water Lane
Wilmslow
SK9 5BQ

REGISTERED NUMBER:

07232597 (England and Wales)

ACCOUNTANTS:

DTE Business Advisers Limited
Chartered Accountants
The Exchange
5 Bank Street
Bury
BL9 0DN

STATEMENT OF FINANCIAL POSITION
31 DECEMBER 2018

	Notes	2018 £	2017 £
FIXED ASSETS			
Intangible assets	4	49,225	51,307
Property, plant and equipment	5	20,811	39,360
Investments	6	-	349,937
		<u>70,036</u>	<u>440,604</u>
CURRENT ASSETS			
Debtors	7	394,012	188,379
Cash at bank		210,854	166,641
		<u>604,866</u>	<u>355,020</u>
CREDITORS			
Amounts falling due within one year	8	(1,091,210)	(1,305,576)
NET CURRENT LIABILITIES			
		<u>(486,344)</u>	<u>(950,556)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>(416,308)</u>	<u>(509,952)</u>
CREDITORS			
Amounts falling due after more than one year	9	-	(84,195)
NET LIABILITIES			
		<u>(416,308)</u>	<u>(594,147)</u>
CAPITAL AND RESERVES			
Called up share capital		4,097,660	4,097,660
Retained earnings		(4,513,968)	(4,691,807)
		<u>(416,308)</u>	<u>(594,147)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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.

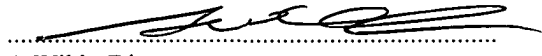
The notes form part of these financial statements

STATEMENT OF FINANCIAL POSITION - continued
31 DECEMBER 2018

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 on23/09/18..... and were signed on its behalf by:



.....
A Wild - Director

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018

1. STATUTORY INFORMATION

The UK Great Travel Company Limited is a private company, limited by shares, registered in England and Wales. The company's registered number is 07232597 and its registered office address is 1st Floor Whitcroft House, 51 Water Lane, Wilmslow, Cheshire, SK9 5BQ.

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.

Critical accounting estimates and judgements

In the application of the company's accounting policies, the directors are required to make estimates and judgements. The estimates are based on historical experience and other relevant factors. Actual results may differ from these estimates.

The estimates are continually evaluated. Revisions to accounting estimates are recognised in the period in which the estimate is revised.

The estimates and assumptions which have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities are outlined below.

Estimating the useful economic life of an asset and the anticipated residual value are considered key judgement in calculating an appropriate depreciation charge.

In calculating the value of deferred income at the year-end, the directors estimate the proportion of income received which relates to future periods and should be deferred.

In categorising leases as finance or operating leases, the directors make judgements as to whether significant risks and rewards of ownership have transferred to the company as lessee.

Revenue

Revenue is recognised at the fair value of the consideration received or receivable for goods and services provided, and is shown net of value added tax and other sales taxes.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2017, is being amortised evenly over its estimated useful life of 25 years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Property, plant and equipment

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 33% on cost and 20% on cost

The residual values, estimated useful lives and depreciation method of property, plant and equipment are reviewed, and adjusted as appropriate, at each statement of financial position date. The effects of any revision are recognised in the income statement when the change arises.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2018

2. ACCOUNTING POLICIES - continued

Investments in subsidiaries

Investments in subsidiary undertakings are initially measured at cost. After initial recognition, they are subsequently measured at cost less any accumulated impairment losses.

Financial instruments

The company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable, loans from banks and other third parties and loans to related parties.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the income statement.

Basic financial liabilities are initially measured at transaction price and subsequently measured at amortised cost, being the transaction price less any amounts settled.

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 statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

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 the income statement in the period to which they relate.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2018

2. ACCOUNTING POLICIES - continued

Hire purchase and leasing commitments

Assets that are held by the company under leases which transfer to the company substantially all the risks and rewards of ownership are classified as being held under finance leases. Leases which do not transfer substantially all the risks and rewards of ownership to the company are classified as operating leases.

Assets held under finance leases are initially recognised as assets of the company at their fair value at the inception of the lease or, if lower, at the present value of the minimum lease payments. The corresponding liability to the lessor is included in the statement of financial position as a finance lease obligation. Lease payments are apportioned between finance expenses and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance expenses are recognised immediately in the income statement.

Operating lease payments are recognised as an expense on a straight-line basis over the lease term, except where another systematic basis is more representative of the time pattern in which economic benefits from the leased asset are consumed.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 64 (2017 - 51).

4. INTANGIBLE FIXED ASSETS

	Goodwill £
Cost	
At 1 January 2018	
and 31 December 2018	52,062
Amortisation	
At 1 January 2018	755
Charge for year	2,082
At 31 December 2018	2,837
Net book value	
At 31 December 2018	49,225
At 31 December 2017	51,307

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2018

5. PROPERTY, PLANT AND EQUIPMENT

	Plant and machinery etc £
Cost	
At 1 January 2018	520,297
Additions	5,021
Disposals	(5,308)
	<u>520,010</u>
At 31 December 2018	520,010
Depreciation	
At 1 January 2018	480,937
Charge for year	18,262
	<u>499,199</u>
At 31 December 2018	499,199
Net book value	
At 31 December 2018	<u>20,811</u>
At 31 December 2017	<u>39,360</u>

6. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
Cost	
At 1 January 2018	349,937
Disposals	(349,937)
	<u>-</u>
At 31 December 2018	-
Net book value	
At 31 December 2018	<u>-</u>
At 31 December 2017	<u>349,937</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade debtors	114,241	135,786
Other debtors	279,771	52,593
	<u>394,012</u>	<u>188,379</u>

