

COMPANIES HOUSE

Torbay Accommodation Bureau Limited

Unaudited Financial Statements

Year Ended 30 September 2004

Company Registration Number 00958616



Torbay Accommodation Bureau Limited

Financial Statements

Year Ended 30 September 2004

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Torbay Accommodation Bureau Limited

Directors' Report

Year Ended 30 September 2004

The directors have pleasure in presenting their report and the unaudited financial statements of the company for the year ended 30 September 2004.

Principal Activities

The principal activity of the company during the year was the provision of agency services for holiday and residential lettings.

The Directors and their Interests in the Shares of the Company

The directors who served the company during the year together with their beneficial interests in the shares of the company were as follows:

		At	At
	Class of share	30 September 2004	1 October 2003
Mr G J Griffiths	Ordinary shares	-	-
	Non-voting shares	1	1
Mrs B A Griffiths	Ordinary shares	-	-
	Non-voting shares	1	1
Mr M J Griffiths	Ordinary shares	<u>100</u>	<u>-</u>

Small Company Provisions

This report has been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

Signed by order of the directors



Mrs B A Griffiths
Company Secretary

Torbay Accommodation Bureau Limited

Accountants' Report to the Board of Directors on the
Unaudited Financial Statements of Torbay Accommodation
Bureau Limited

Year Ended 30 September 2004

In accordance with the engagement letter dated 8 May 2003, and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of the company which comprise the Profit and Loss Account, Balance Sheet and the related notes from the accounting records and information and explanations you have given to us.

This report is made to the company's board of directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's board of directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's board of directors, as a body, for our work or for this report.

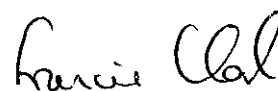
We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the Balance Sheet for the year ended 30 September 2004 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. 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 financial statements.

Francis Clark
Chartered Accountants
23 Devon Square
Newton Abbot
TQ12 2HU

23 May 2005



Chartered Accountants

Torbay Accommodation Bureau Limited

Profit and Loss Account

Year Ended 30 September 2004

	Note	2004 £	2003 £
Turnover		87,084	36,559
Administrative expenses		(47,199)	(26,402)
Operating Profit	2	39,885	10,157
Interest receivable and similar income		3	25
Interest payable		(967)	(509)
Profit on Ordinary Activities Before Taxation		38,921	9,673
Tax on profit on ordinary activities	3	(8,513)	(2,200)
Profit on Ordinary Activities after Taxation		30,408	7,473
Equity dividends paid		(15,000)	—
Retained Profit for the Financial Year		15,408	7,473

Torbay Accommodation Bureau Limited

Balance Sheet

30 September 2004

	Note	2004 £	2003 £
Fixed Assets			
Intangible assets	4	114,700	120,900
Tangible assets	5	2,240	2,635
		<u>116,940</u>	<u>123,535</u>
Current Assets			
Debtors	6	2,375	3,279
Creditors: Amounts falling due within one year	7	(113,674)	(136,581)
Net Current Liabilities		<u>(111,299)</u>	<u>(133,302)</u>
Total Assets Less Current Liabilities		5,641	(9,767)
Provisions for Liabilities and Charges			
Deferred taxation	8	(300)	(300)
		<u>5,341</u>	<u>(10,067)</u>

The Balance sheet continues on the following page.

Torbay Accommodation Bureau Limited

Balance Sheet *(continued)*

30 September 2004

	Note	2004 £	2003 £
Capital and Reserves			
Called-up share capital	10	102	102
Profit and loss account	11	5,239	(10,169)
Shareholders' Funds/(Deficiency) (including non-equity interests)		<u>5,341</u>	<u>(10,067)</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 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 year and of its profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

These financial statements were approved by the directors on the 20 May 2005 and were signed on their behalf by

.....
Mr G J Griffiths

Torbay Accommodation Bureau Limited

Notes and Accounting Policies

Year Ended 30 September 2004

2. Operating Profit

Operating profit is stated after charging:

	2004 £	2003 £
Directors' emoluments	13,800	6,900
Amortisation	6,200	3,100
Depreciation of owned fixed assets	395	214

3. Taxation on Ordinary Activities

	2004 £	2003 £
Current tax:		
In respect of the year:		
UK Corporation tax based on the results for the year at 19% (2003 - 19%)	8,400	1,900
Over/under provision in prior year	113	-
Total current tax	8,513	1,900
Deferred tax:		
Origination and reversal of timing differences (note 8)		
Capital allowances	-	300
Tax on profit on ordinary activities	8,513	2,200

4. Intangible Fixed Assets

	Goodwill £
Cost	
At 1 October 2003 and 30 September 2004	124,000
Amortisation	
At 1 October 2003	3,100
Charge for the year	6,200
At 30 September 2004	9,300
Net Book Value	
At 30 September 2004	114,700
At 30 September 2003	120,900

Torbay Accommodation Bureau Limited

Notes and Accounting Policies

Year Ended 30 September 2004

5. Tangible Fixed Assets

	Office equipment £
Cost	
At 1 October 2003 and 30 September 2004	<u>2,849</u>
Depreciation	
At 1 October 2003	214
Charge for the year	395
At 30 September 2004	<u>609</u>
Net Book Value	
At 30 September 2004	<u>2,240</u>
At 30 September 2003	<u>2,635</u>

6. Debtors

	2004 £	2003 £
Prepayments and accrued income	<u>2,375</u>	<u>3,279</u>

7. Creditors: Amounts falling due within one year

	2004 £	2003 £
Bank loans and overdrafts	22,538	31,048
Trade creditors	4,114	3,619
Corporation tax	8,400	1,900
VAT	958	1,023
Clients' ledger balances	54,165	52,949
Directors' current a/c - G & B Griffiths	11,657	24,715
Director's current a/c - M Griffiths	11,842	21,327
	<u>113,674</u>	<u>136,581</u>

8. Deferred Taxation

	2004 £	2003 £
The movement in the deferred taxation provision during the year was:		
Provision brought forward	300	—
Profit and loss account movement arising during the year	—	300
Provision carried forward	<u>300</u>	<u>300</u>

Torbay Accommodation Bureau Limited

Notes and Accounting Policies

Year Ended 30 September 2004

8. Deferred Taxation *(continued)*

The provision for deferred taxation consists of the tax effect of timing differences in respect of:

	2004 £	2003 £
Excess of taxation allowances over depreciation on fixed assets	300	300
	<u>300</u>	<u>300</u>

9. Related Party Transactions

The company was under the control of its directors throughout the current and previous year.

The company undertook the administration relating to the letting of a property belonging to Mr G & Mrs B Griffiths for the year. The company made no charge to the directors for providing this service.

10. Share Capital

Authorised share capital:

	2004 £	2003 £
Equity shares		
100 Ordinary shares of £1 each	100	100
Non-equity shares		
100 Non-voting shares of £1 each	100	100
	<u>200</u>	<u>200</u>

Allotted, called up and fully paid:

	2004		2003	
	No	£	No	£
Equity shares				
Ordinary shares of £1 each	100	100	100	100
Non-equity shares				
Non-voting shares of £1 each	2	2	2	2
	<u>102</u>	<u>102</u>	<u>102</u>	<u>102</u>

The non voting shares rank equally in all respects with the ordinary shares except they do not have voting rights

Torbay Accommodation Bureau Limited

Notes and Accounting Policies

Year Ended 30 September 2004

11. Profit and Loss Account

	2004	2003
	£	£
Balance brought forward	(10,169)	(17,642)
Retained profit for the financial year	15,408	7,473
Balance carried forward	<u>5,239</u>	<u>(10,169)</u>