

Torbay Accommodation Bureau Limited
Abbreviated Annual Report
Year Ended 30 September 2011

Company Registration Number 00958616



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16/03/2012
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Torbay Accommodation Bureau Limited

Abbreviated Accounts

Year Ended 30 September 2011

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Torbay Accommodation Bureau Limited

Abbreviated Balance Sheet

30 September 2011

	Note	2011 £	2010 £
Fixed Assets	2		
Intangible assets		71,300	77,500
Tangible assets		<u>2,040</u>	<u>2,142</u>
		73,340	79,642
Current Assets			
Debtors		5,688	3,886
Cash at bank and in hand		<u>15,928</u>	<u>16,776</u>
		21,616	20,662
Creditors: Amounts falling due within one year		49,156	57,048
Net Current Liabilities		(27,540)	(36,386)
Total Assets Less Current Liabilities		<u>45,800</u>	<u>43,256</u>
Capital and Reserves			
Called-up equity share capital	4	102	102
Profit and loss account		<u>45,698</u>	<u>43,154</u>
Shareholders' Funds		<u>45,800</u>	<u>43,256</u>

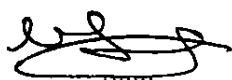
The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

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 year and of its profit or loss for the financial year 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 6 March 2012, and are signed on their behalf by



Mr M J Griffiths



Mr N Evans

Company Registration Number 00958616

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

Torbay Accommodation Bureau Limited

Notes to the Abbreviated Accounts

Year Ended 30 September 2011

1. Accounting Policies

(a) 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)

(b) Turnover

Turnover represents the fair value of consideration receivable, excluding Value Added Tax, in the ordinary course of business for goods and services provided

(c) 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 20 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.

(d) 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	- 5% straight line
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(e) Fixed assets

All fixed assets are initially recorded at cost.

(f) 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:

Website	- 25% reducing balance
Equipment	- 15% reducing balance

(g) Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

(h) Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

(i) Deferred taxation

Deferred tax is recognised in respect of timing differences between the treatment of certain items for taxation and accounting purposes which have occurred but not reversed at the balance sheet date. Deferred tax is not discounted.

Torbay Accommodation Bureau Limited

Notes to the Abbreviated Accounts

Year Ended 30 September 2011

1. Accounting Policies *(continued)*

(j) Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities

2. Fixed Assets

	Intangible Assets £	Tangible Assets £	Total £
Cost			
At 1 October 2010	124,000	6,059	130,059
Additions	–	448	448
At 30 September 2011	<u>124,000</u>	<u>6,507</u>	<u>130,507</u>
Depreciation			
At 1 October 2010	46,500	3,917	50,417
Charge for year	6,200	550	6,750
At 30 September 2011	<u>52,700</u>	<u>4,467</u>	<u>57,167</u>
Net Book Value			
At 30 September 2011	<u>71,300</u>	<u>2,040</u>	<u>73,340</u>
At 30 September 2010	<u>77,500</u>	<u>2,142</u>	<u>79,642</u>

3 Transactions With the Directors

Dividends of £45,574 were paid to the directors in the year

4. Share Capital

Authorised share capital:

	2011 £	2010 £
100 Ordinary shares of £1 each	100	100
100 Ordinary Non voting shares of £1 each	100	100
	<u>200</u>	<u>200</u>

Torbay Accommodation Bureau Limited

Notes to the Abbreviated Accounts

Year Ended 30 September 2011

4. Share Capital *(continued)*

Allotted, called up and fully paid.

	2011		2010	
	No	£	No	£
100 Ordinary shares of £1 each	100	100	100	100
2 Ordinary 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