Torbay Accommodation Bureau Limited

Annual Report and Unaudited Financial Statements
Year Ended 30 September 2018

Registration number: 00958616

Torbay Accommodation Bureau Limited

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Torbay Accommodation Bureau Limited

Company Information

Directors	Mr M J Griffiths Mr N Evans
Company secretary	Mr M J Griffiths
Registered office	Sigma House Oak View Close Edginswell Park Torquay Devon TQ2 7FF
Accountants	Francis Clark LLP Sigma House Oak View Close Edginswell Park Torquay Devon TQ2 7FF

Torbay Accommodation Bureau Limited

Balance Sheet

30 September 2018

	Note	2018 £	2017 £
Fixed assets			
Intangible assets	4	15,568	27,991
Tangible assets	5	843	992
		16,411	28,983
Current assets			
Debtors	6	4,223	3,309
Cash at bank and in hand		20,375	24,285
		24,598	27,594
Creditors: Amounts falling due within one year	7	(17,903)	(33,606)
Net current assets/(liabilities)		6,695	(6,012)
Net assets		23,106	22,971
Capital and reserves			
Called up share capital		102	102
Profit and loss account		23,004	22,869
Total equity		23,106	22,971

The notes on pages 4 to 8 form an integral part of these financial statements.

Torbay Accommodation Bureau Limited

Balance Sheet

30 September 2018

For the financial year ending 30 September 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared and delivered in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 7 March 2019 and signed on its behalf by:

.....	.....
Mr M J Griffiths	Mr N Evans
Director	Director

Company Registration Number: 00958616

Torbay Accommodation Bureau Limited

Notes to the Financial Statements

Year Ended 30 September 2018

1 General information

The company is a private company limited by share capital, incorporated in England & Wales.

The address of its registered office is:
Sigma House
Oak View Close
Edginswell Park
Torquay
Devon
TQ2 7FF
United Kingdom

The principal place of business is:
Suite 15
Castle Circus House
Union Street
Torquay
Devon
TQ2 5QG
United Kingdom

These financial statements were authorised for issue by the Board on 7 March 2019.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

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 Section 1A and the Companies Act 2006. There were no material departures from FRS102.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the provision of services in the ordinary course of the company's activities. Turnover is shown net of value added tax.
The company recognises revenue when the value of services provided to date can be reliably measured.

Tax

Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current corporation tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.
The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Equipment	15% reducing balance

Goodwill

Positive purchased goodwill arising on acquisitions is capitalised, classified as an asset on the Balance Sheet and amortised over its useful economic life.

Amortisation

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:

Asset class	Amortisation method and rate
Goodwill	10% straight line
Website	25% reducing balance

Leases

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.
Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

Financial instruments

Classification

The company holds the following financial instruments:

- Short term trade and other debtors and creditors; and
- Cash and bank balances.

All financial instruments are classified as basic.

Recognition and measurement

The company has chosen to apply the recognition and measurement principles in FRS102.

Financial instruments are recognised when the company becomes party to the contractual provisions of the instrument and derecognised when in the case of assets, the contractual rights to cash flows from the assets expire or substantially all the risks and rewards of ownership are transferred to another party, or in the case of liabilities, when the company's obligations are discharged, expire or are cancelled.

Such instruments are initially measured at transaction price, including transaction costs, and are subsequently carried at the undiscounted amount of the cash or other consideration expected to be paid or received, after taking account of impairment adjustments.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 2 (2017 - 2).

4 Intangible assets

	Goodwill £	Website £	Total £
Cost or valuation			
At 1 October 2017	124,000	2,000	126,000
At 30 September 2018	124,000	2,000	126,000
Amortisation			
At 1 October 2017	96,100	1,909	98,009
Amortisation charge	12,400	23	12,423
At 30 September 2018	108,500	1,932	110,432
Carrying amount			
At 30 September 2018	15,500	68	15,568
At 30 September 2017	27,900	91	27,991

5 Tangible assets

	Furniture, fittings and equipment £	Total £
Cost or valuation		
At 1 October 2017	5,207	5,207
At 30 September 2018	5,207	5,207
Depreciation		
At 1 October 2017	4,215	4,215
Charge for the year	149	149
At 30 September 2018	4,364	4,364
Carrying amount		
At 30 September 2018	843	843
At 30 September 2017	992	992

6 Debtors

	2018 £	2017 £
Prepayments	4,223	3,309
	4,223	3,309

7 Creditors

Creditors: amounts falling due within one year

	2018 £	2017 £
Due within one year		
Corporation tax	9,830	12,042
Social security and other taxes	1,856	1,255
Other creditors	3,767	17,859
Accrued expenses	2,450	2,450
	17,903	33,606

8 Share capital

Allotted, called up and fully paid shares

	2018		2017	
	No.	£	No.	£
Ordinary shares of £1 each	100	100	100	100
Ordinary Non voting shares of £1 each	2	2	2	2
	102	102	102	102

9 Financial commitments, guarantees and contingencies

Amounts not provided for in the balance sheet

The total amount of financial commitments not included in the balance sheet is £10,594 (2017 - £11,283). These are in relation to operating lease commitments as at the year end.

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.