REGISTERED NUMBER 01032421 (England and Wales)

ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2011

FOR

GREAVES TRAVEL LIMITED



CHARTERED CERTIFIED ACCOUNTANTS

RCG & Co

GREAVES TRAVEL LIMITED

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FOR THE YEAR ENDED 31 MARCH 2011

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GREAVES TRAVEL LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2011

DIRECTORS	R S Cambata S R Cambata Mrs M Dalton Ms A J Captain S N Bartarya J R Harris Mrs T Wraith
REGISTERED OFFICE	53 Welbeck Street Marylebone London W1G 9XR
REGISTERED NUMBER:	01032421 (England and Wales)
AUDITORS:	RCG10 Limited Chartered Certified Accountants and Statutory Auditors 2 Churchill Court 58 Station Road North Harrow Middlesex HA2 7SA

REPORT OF THE INDEPENDENT AUDITORS TO GREAVES TRAVEL LIMITED UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts set out on pages three to five, together with the full financial statements of Greaves Travel Limited for the year ended 31 March 2011 prepared under Section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006 Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' 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, for our work, for this report, or for the opinions we have formed

Respective responsibilities of directors and auditors
The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006 It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section and to report our opinion to you

Basis of opinion
We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared

Opinion
In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section

Mr Rajen Chunilal Gosrani (Senior Statutory Auditor)
for and on behalf of RCG10 Limited
Chartered Certified Accountants and
Statutory Auditors
2 Churchill Court
58 Station Road
North Harrow
Middlesex
HA2 7SA

20 June 2011

GREAVES TRAVEL LIMITED

ABBREVIATED BALANCE SHEET
31 MARCH 2011

	Notes	2011 £	2011 £	2010 £	2010 £
FIXED ASSETS					
Tangible assets	2		**1,219,429**		1,272,503
Investments	3		**752**		752
			1,220,181		1,273,255
CURRENT ASSETS					
Debtors		**450,513**		397,252	
Cash at bank and in hand		**783,216**		906,231	
		1,233,729		1,303,483	
CREDITORS					
Amounts falling due within one year	4	**794,115**		866,988	
NET CURRENT ASSETS			**439,614**		436,495
TOTAL ASSETS LESS CURRENT LIABILITIES			**1,659,795**		1,709,750
CAPITAL AND RESERVES					
Called up share capital	5		**360,000**		360,000
Capital redemption reserve			**75,000**		75,000
Profit and loss account			**1,224,795**		1 274,750
SHAREHOLDERS' FUNDS			**1,659,795**		1,709,750

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the Board of Directors on 20 June 2011 and were signed on its behalf by

Mrs M Dalton - Director

The notes form part of these abbreviated accounts

1 ACCOUNTING POLICIES

Accounting convention
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)

Turnover
Turnover represents the aggregate amount of revenue from inclusive tours and flight commission received in the ordinary course of business Turnover is recognised at the earlier of full payment or the due date for in-house package tours and at the date of ticket issue for airline tickets

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

Short leasehold	-	Over the term of the lease
Plant and machinery	-	20% on cost
Motor vehicles	-	25% on cost

Deferred tax
Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws

Deferred tax assets are recognised where it is more likely than not that they will be recovered against future tax liabilities or taxable profits

Foreign currencies
Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction Exchange differences are taken into account in arriving at the operating result

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 profit and loss account in the period to which they relate

Operating lease commitments
Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2010	**1,880,598**
Additions	**6,146**
Disposals	**(1,818)**
At 31 March 2011	**1,884,926**
DEPRECIATION	
At 1 April 2010	**608,094**
Charge for year	**59,221**
Eliminated on disposal	**(1,818)**
At 31 March 2011	**665,497**
NET BOOK VALUE	
At 31 March 2011	**1,219,429**
At 31 March 2010	1,272,504

3 FIXED ASSET INVESTMENTS

	Investments other than loans £
COST	
At 1 April 2010 and 31 March 2011	**752**
NET BOOK VALUE	
At 31 March 2011	**752**
At 31 March 2010	752

4 CREDITORS

Creditors include an amount of £0 (2010 - £41,250) for which security has been given

5 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid

Number	Class	Nominal value	2011 £	2010 £
360,000	Ordinary	1	**360,000**	360,000