

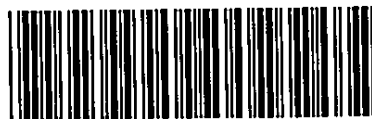
REGISTERED NUMBER: 01032421 (England and Wales)

ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2012

FOR

GREAVES TRAVEL LIMITED

THURSDAY



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COMPANIES HOUSE

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**GREAVES TRAVEL LIMITED**  
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**FOR THE YEAR ENDED 31 MARCH 2012**

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**GREAVES TRAVEL LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 MARCH 2012**

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**DIRECTORS:**

R S Cambata  
S R Cambata  
Mrs M Dalton  
Mrs 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**

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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 2012 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 Chumal 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

6 June 2012

**GREAVES TRAVEL LIMITED**  
**ABBREVIATED BALANCE SHEET**  
**31 MARCH 2012**

|                                              |       | 2012                    | 2011                    |
|----------------------------------------------|-------|-------------------------|-------------------------|
|                                              | Notes | £                       | £                       |
| <b>FIXED ASSETS</b>                          |       |                         |                         |
| Tangible assets                              | 2     | 1,201,001               | 1,219,428               |
| Investments                                  | 3     | 752                     | 752                     |
|                                              |       | <u>1,201,753</u>        | <u>1,220,180</u>        |
| <b>CURRENT ASSETS</b>                        |       |                         |                         |
| Debtors                                      |       | 1,258,849               | 450,513                 |
| Cash at bank and in hand                     |       | 1,300,096               | 783,216                 |
|                                              |       | <u>2,558,945</u>        | <u>1,233,729</u>        |
| <b>CREDITORS</b>                             |       |                         |                         |
| Amounts falling due within one year          |       | 2,144,815               | 794,115                 |
|                                              |       | <u>2,144,815</u>        | <u>794,115</u>          |
| <b>NET CURRENT ASSETS</b>                    |       | <u>414,130</u>          | <u>439,614</u>          |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       | <u><u>1,615,883</u></u> | <u><u>1,659,794</u></u> |
| <b>CAPITAL AND RESERVES</b>                  |       |                         |                         |
| Called up share capital                      | 4     | 360,000                 | 360,000                 |
| Capital redemption reserve                   |       | 75,000                  | 75,000                  |
| Profit and loss account                      |       | 1,180,883               | 1,224,794               |
|                                              |       | <u>1,615,883</u>        | <u>1,659,794</u>        |
| <b>SHAREHOLDERS' FUNDS</b>                   |       | <u><u>1,615,883</u></u> | <u><u>1,659,794</u></u> |

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 6 June 2012 and were signed on its behalf by



Mrs M Dalton - Director

The notes form part of these abbreviated accounts

## **GREAVES TRAVEL LIMITED**

### **NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2012**

#### **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.

**GREAVES TRAVEL LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS - continued  
FOR THE YEAR ENDED 31 MARCH 2012**

**2 TANGIBLE FIXED ASSETS**

|                        | <b>Total<br/>£</b>      |
|------------------------|-------------------------|
| <b>COST</b>            |                         |
| At 1 April 2011        | 1,884,925               |
| Additions              | 39,060                  |
| Disposals              | (4,942)                 |
|                        | <u>1,919,043</u>        |
| At 31 March 2012       |                         |
| <b>DEPRECIATION</b>    |                         |
| At 1 April 2011        | 665,497                 |
| Charge for year        | 57,487                  |
| Eliminated on disposal | (4,942)                 |
|                        | <u>718,042</u>          |
| At 31 March 2012       |                         |
| <b>NET BOOK VALUE</b>  |                         |
| At 31 March 2012       | <u><u>1,201,001</u></u> |
| At 31 March 2011       | <u><u>1,219,428</u></u> |

**3 FIXED ASSET INVESTMENTS**

|                                      | <b>Investments<br/>other<br/>than<br/>loans<br/>£</b> |
|--------------------------------------|-------------------------------------------------------|
| <b>COST</b>                          |                                                       |
| At 1 April 2011<br>and 31 March 2012 | <u>752</u>                                            |
| <b>NET BOOK VALUE</b>                |                                                       |
| At 31 March 2012                     | <u><u>752</u></u>                                     |
| At 31 March 2011                     | <u><u>752</u></u>                                     |

**4 CALLED UP SHARE CAPITAL**

| Allotted, issued and fully paid |          | Nominal<br>value | <b>2012<br/>£</b>     | 2011<br>£             |
|---------------------------------|----------|------------------|-----------------------|-----------------------|
| Number                          | Class    |                  |                       |                       |
| 360,000                         | Ordinary | 1                | <u><u>360,000</u></u> | <u><u>360,000</u></u> |

**5 ULTIMATE CONTROLLING PARTY**

In the opinion of the directors there is no ultimate controlling party