REGISTERED NUMBER: 01032421 (England and Wales)

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

FOR

GREAVES TRAVEL LIMITED

GREAVES TRAVEL LIMITED (REGISTERED NUMBER: 01032421)

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FOR THE YEAR ENDED 31 MARCH 2017

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GREAVES TRAVEL LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2017

DIRECTORS:	R S Cambata S R Cambata Mrs M Dalton Mrs A J Captain Mrs T Wraith Ms T M Dalton
REGISTERED OFFICE:	53 Welbeck Street Marylebone London W1G 9XR
REGISTERED NUMBER:	01032421 (England and Wales)
ACCOUNTANTS:	RCG & Co Chartered Certified Accountants 2 Churchill Court 58 Station Road North Harrow Middlesex HA2 7SA

BALANCE SHEET
31 MARCH 2017

	Notes	2017 £	2017 £	2016 £	2016 £
FIXED ASSETS					
Tangible assets	4		**911,276**		973,396
Investments	5		**752**		752
			912,028		974,148
CURRENT ASSETS					
Debtors	6	**207,495**		104,970	
Cash at bank and in hand		**742,115**		951,332	
		949,610		1,056,302	
CREDITORS					
Amounts falling due within one year	7	**162,945**		246,385	
NET CURRENT ASSETS			**786,665**		809,917
TOTAL ASSETS LESS CURRENT LIABILITIES			**1,698,693**		1,784,065
CAPITAL AND RESERVES					
Called up share capital	8		**349,200**		349,200
Capital redemption reserve	9		**85,800**		85,800
Retained earnings	9		**1,263,693**		1,349,065
SHAREHOLDERS' FUNDS			**1,698,693**		1,784,065

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The notes form part of these financial statements

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BALANCE SHEET - continued
31 MARCH 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 21 June 2017 and were signed on its behalf by:

Mrs M Dalton - Director

The notes form part of these financial statements

1. STATUTORY INFORMATION

Greaves Travel Limited is a private company, limited by shares , registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements
These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover
Turnover represents the aggregate amount of revenue from inclusive tours 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.

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
Motor vehicles	-	20% on cost

Taxation
Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that that have been enacted or substantively enacted by the balance sheet date.

Deferred tax
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future 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.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 7 .

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4. **TANGIBLE FIXED ASSETS**

	Short leasehold £	Motor vehicles £	Totals £
COST			
At 1 April 2016 and 31 March 2017	**1,729,002**	**48,255**	**1,777,257**
DEPRECIATION			
At 1 April 2016	**784,559**	**19,302**	**803,861**
Charge for year	**52,469**	**9,651**	**62,120**
At 31 March 2017	**837,028**	**28,953**	**865,981**
NET BOOK VALUE			
At 31 March 2017	**891,974**	**19,302**	**911,276**
At 31 March 2016	944,443	28,953	973,396

5. **FIXED ASSET INVESTMENTS**

	Other investments £
COST	
At 1 April 2016 and 31 March 2017	**752**
NET BOOK VALUE	
At 31 March 2017	**752**
At 31 March 2016	752

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017 £	2016 £
Trade debtors	**154,843**	37,913
Other debtors	**21,086**	39,036
Deferred tax assets	**5,118**	4,571
Prepayments	**26,448**	23,450
	207,495	104,970

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7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Trade creditors	**71,049**	64,271
Tax	**-**	33,957
Social security and other taxes	**3,672**	7,574
Other creditors	**30,504**	50,702
Accruals and deferred income	**57,720**	78,264
Accrued expenses	**-**	11,617
	162,945	246,385

8. CALLED UP SHARE CAPITAL

After the balance sheet date, 48,600 ordinary shares were purchased by the company and cancelled.

9. RESERVES

	Retained earnings	Capital redemption reserve	Totals
	£	£	£
At 1 April 2016	**1,349,065**	**85,800**	**1,434,865**
Deficit for the year	**(85,372)**		**(85,372)**
At 31 March 2017	**1,263,693**	**85,800**	**1,349,493**

10. RELATED PARTY DISCLOSURES

Certain directors of Greaves Travel Limited have a shareholding in Greaves Travel LLC ("GTC") a company incorporated in the USA. Certain directors also have a shareholding in Greaves Travel (I) Pvt. Limited ("GTI"), a company incorporated in India, and Webfares LLC, a company incorporated in the USA.

The companies trade in the normal course of business on an arms length basis.

The company bought services from GTC during the year totalling £13,726 (2016: £3,139) and sold services to GTC during the year totalling £nil (2016: £nil). At the year end the amount owed to GTC by the company was £nil (2016: £3,139).

The company bought services from GTI during the year totalling £966,211 (2016: £656,769). At the year end the amount prepaid to GTI by the company was £154,057 (2016: £34,766).

The company bought services from Webfares LLC during the year totalling £nil (2016: £4,501) and sold services to Webfares LLC during the year totalling £nil (2016: £3,795). At the year end the amount owed to the company by Webfares LLC was £nil (2016: £1,700).

During the year the company bought services from Dalton Kakoty PR Limited totalling £50,000 (2016: £44,057). Dalton Kakoty PR Limited is part owned by Ms T Dalton, a director of the company. At the year end, the amount owed to Dalton Kakoty PR Limited was £nil (2016: £1).

11. ULTIMATE CONTROLLING PARTY

M Dalton is the controlling party by virtue of her holding the majority shares in the company.

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.