REGISTERED NUMBER: 4276721 (England and Wales)

Abbreviated Financial Statements for the Year Ended 31 March 2003

for

Walt's Travel Limited



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Walt's Travel Limited

Company Information
for the Year Ended 31 March 2003

DIRECTORS:	W Hammond Mrs D Hammond
SECRETARY:	Mrs D Hammond
REGISTERED OFFICE:	12 Manor Farm Road Scunthorpe North Lincolnshire DN17 1LF
REGISTERED NUMBER:	4276721 (England and Wales)
ACCOUNTANTS:	Forrester Boyd Chartered Accountants 74 Oswald Road Scunthorpe North Lincolnshire DN15 7PG

Walt's Travel Limited

Abbreviated Balance Sheet
31 March 2003

	Notes	2003 £	2003 £	2002 £	2002 £
FIXED ASSETS:					
Intangible assets	2		**13,500**		-
Tangible assets	3		**59,153**		2,375
			72,653		2,375
CURRENT ASSETS:					
Debtors		**8,997**		1,747	
Cash at bank		**-**		1,445	
		8,997		3,192	
CREDITORS: Amounts falling due within one year	4	**35,409**		4,352	
NET CURRENT LIABILITIES:			**(26,412)**		(1,160)
TOTAL ASSETS LESS CURRENT LIABILITIES:			**46,241**		1,215
CREDITORS: Amounts falling due after more than one year	4		**(46,867)**		-
PROVISIONS FOR LIABILITIES AND CHARGES:			**-**		(6)
			£(626)		£1,209
CAPITAL AND RESERVES:					
Called up share capital	5		**100**		100
Profit and loss account			**(726)**		1,109
SHAREHOLDERS' FUNDS:			**£(626)**		£1,209

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 March 2003.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2003 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 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 Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

The notes form part of these financial statements

Abbreviated Balance Sheet
31 March 2003

These abbreviated financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

ON BEHALF OF THE BOARD:



W Hammond - DIRECTOR

Approved by the Board on 22 July 2003

The notes form part of these financial statements

Notes to the Abbreviated Financial Statements
for the Year Ended 31 March 2003

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 June 2002).

Turnover
Turnover represents net invoiced sales of goods, excluding value added tax.

Goodwill
Goodwill, being the amount paid in connection with the acquisition of a business in 2002, is being written off evenly over its estimated useful life of ten years.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery etc - 20% on reducing balance

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

Hire purchase and leasing commitments
Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

2. INTANGIBLE FIXED ASSETS

	Total
	£
COST:	
Additions	**15,000**
At 31 March 2003	**15,000**
AMORTISATION:	
Charge for year	**1,500**
At 31 March 2003	**1,500**
NET BOOK VALUE:	
At 31 March 2003	**13,500**

Notes to the Abbreviated Financial Statements
for the Year Ended 31 March 2003

3. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 April 2002	**2,500**
Additions	**61,102**
Disposals	**(2,500)**
At 31 March 2003	**61,102**
DEPRECIATION:	
At 1 April 2002	**125**
Charge for year	**2,424**
Eliminated on disposals	**(600)**
At 31 March 2003	**1,949**
NET BOOK VALUE:	
At 31 March 2003	**59,153**
At 31 March 2002	2,375

4. CREDITORS

Creditors include the following debts falling due in more than five years:

	2003	2002
	£	£
Repayable by instalments		
Bank loans	**1,629**	-

5. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	2003	2002
			£	£
100	Ordinary	1	**100**	100

6. ULTIMATE CONTROLLING PARTY

The company is ultimately controlled by Mr. and Mrs. Hammond who own 100% of the issued share capital.

Report of the Accountants to the Directors of Walt's Travel Limited

The following reproduces the text of the report prepared for the directors in respect of the company's annual financial statements, from which the abbreviated financial statements (set out on pages two to five) have been prepared.

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 March 2003 set out on pages three to ten and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Forrester Boyd

Forrester Boyd
Chartered Accountants
74 Oswald Road
Scunthorpe
North Lincolnshire
DN15 7PG

Dated: 22 July 2003