COMPANY REGISTRATION NUMBER 05670921

TICKET TO RIDE LIMITED

ABBREVIATED ACCOUNTS

31 MAY 2011

SIMPSONS
Chartered Accountants
Hunters
Headley Road
Grayshott
Hindhead
GU26 6DL

THURSDAY
A12SWBKX
A05 16/02/2012 #229
COMPANIES HOUSE

TICKET TO RIDE LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 MAY 2011

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TICKET TO RIDE LIMITED

ABBREVIATED BALANCE SHEET

31 MAY 2011

	Note	2011 £	£	2010 £
FIXED ASSETS	2			
Tangible assets			15,522	3,624
Investments			1	1
			15,523	3,625
CURRENT ASSETS				
Debtors		131,728		109,360
Cash at bank and in hand		19,443		22,635
		151,171		131,995
CREDITORS: Amounts falling due within one year		149,394		108,492
NET CURRENT ASSETS			1,777	23,503
TOTAL ASSETS LESS CURRENT LIABILITIES			17,300	27,128
CREDITORS: Amounts falling due after more than one year			14,122	25,026
			3,178	2,102
CAPITAL AND RESERVES				
Called-up equity share capital	3		1,562	937
Share premium account			25,238	24,863
Profit and loss account			(23,622)	(23,698)
SHAREHOLDERS' FUNDS			3,178	2,102

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The directors acknowledge their responsibilities for

(i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and

(ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

The Balance sheet continues on the following page.

The notes on pages 3 to 4 form part of these abbreviated accounts.

TICKET TO RIDE LIMITED

ABBREVIATED BALANCE SHEET *(continued)*

31 MAY 2011

These abbreviated accounts were approved by the directors and authorised for issue on 15/2/2012 and are signed on their behalf by

L Lewis
Director

Company Registration Number 05670921

The notes on pages 3 to 4 form part of these abbreviated accounts.

TICKET TO RIDE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MAY 2011

1. ACCOUNTING POLICIES

Basis of accounting

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)

Consolidation

In the opinion of the directors, the company and its subsidiary undertakings comprise a small group The company has therefore taken advantage of the exemption provided by Section 398 of the Companies Act 2006 not to prepare group accounts

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Plant & Machinery	-	25% Straight Line
Fixtures & Fittings	-	25% Straight Line
Motor Vehicles	-	25% Straight Line

Deferred taxation

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

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities

TICKET TO RIDE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MAY 2011

2. FIXED ASSETS

	Tangible Assets £	Investments £	Total £
COST			
At 1 June 2010	**17,014**	**1**	**17,015**
Additions	**16,362**	**–**	**16,362**
At 31 May 2011	**33,376**	**1**	**33,377**
DEPRECIATION			
At 1 June 2010	**13,390**	**–**	**13,390**
Charge for year	**4,464**	**–**	**4,464**
At 31 May 2011	**17,854**	**–**	**17,854**
NET BOOK VALUE			
At 31 May 2011	**15,522**	**1**	**15,523**
At 31 May 2010	3,624	1	3,625

The company's unlisted investments comprise

1 Ordinary £1 00 share in Ticket To Ride Surf Academy Ltd

Nature of business Surf Academy
Holding 100%

1 Ordinary share in Ticket To Ride - Responsible Travel Foundation

Nature of business Charitable Foundation limited by Guarantee
Holding 100%

3. SHARE CAPITAL

Allotted, called up and fully paid:

	2011 No	£	2010 No	£
1,562 Ordinary shares (2010 - 937) of £1 each	**1,562**	**1,562**	937	937

4. POST BALANCE SHEET EVENTS

On 21st June 2011 the company raised £33,315 by a rights issue of 2,589 £1 Ordinary shares at £12 87 per share. In addition on the same date the company received a further £8,000 as loan finance