

Registered Number 05670921

TICKET TO RIDE LIMITED

Abbreviated Accounts

31 May 2012

Abbreviated Balance Sheet as at 31 May 2012

	Notes	2012	2011
		£	£
Called up share capital not paid		-	-
Fixed assets			
Tangible assets	2	12,007	15,522
Investments	3	1	1
		<u>12,008</u>	<u>15,523</u>
Current assets			
Debtors		344,363	131,728
Cash at bank and in hand		31,464	19,443
		<u>375,827</u>	<u>151,171</u>
Creditors: amounts falling due within one year		(314,473)	(149,394)
Net current assets (liabilities)		<u>61,354</u>	<u>1,777</u>
Total assets less current liabilities		<u>73,362</u>	<u>17,300</u>
Creditors: amounts falling due after more than one year		(7,999)	(14,122)
Total net assets (liabilities)		<u>65,363</u>	<u>3,178</u>
Capital and reserves			
Called up share capital	4	4,151	1,562
Share premium account		55,784	25,238
Profit and loss account		5,428	(23,622)
Shareholders' funds		<u>65,363</u>	<u>3,178</u>

- For the year ending 31 May 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 22 November 2012

And signed on their behalf by:
L LEWIS, Director

Notes to the Abbreviated Accounts for the period ended 31 May 2012**1 Accounting Policies****Basis of measurement and preparation of accounts****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 policy**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.

Tangible assets depreciation policy**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

Other accounting policies**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.

2 Tangible fixed assets

	£
Cost	
At 1 June 2011	33,376
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 May 2012	<u>33,376</u>
Depreciation	
At 1 June 2011	17,854
Charge for the year	3,515
On disposals	-
At 31 May 2012	<u>21,369</u>
Net book values	
At 31 May 2012	<u>12,007</u>
At 31 May 2011	<u>15,522</u>

3 Fixed assets Investments

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%

4 Called Up Share Capital

Allotted, called up and fully paid:

	2012	2011
	£	£
4,151 Ordinary shares of £1 each (1,562 shares for 2011)	4,151	1,562

The amounts of paid up share capital for the following categories of shares differed from the called up share capital stated above due to unpaid calls and were as follows:

1,000 ORDINARY SHARES IN 2012 (0 IN 2011)

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