Registration number: 05670921

Ticket To Ride Limited

Annual Report and Unaudited Abridged Financial Statements
for the Year Ended 31 May 2017

Harland Accountants
35 High Cross Street
St Austell
Cornwall
PL25 4AN

Ticket To Ride Limited

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Ticket To Ride Limited

Company Information

Directors	Mr William Arthur Vaughn Hayler Mr Gary Brooks Mr Linley Lewis
Company secretary	Mr William Arthur Vaughn Hayler
Registered office	C/o Harland Accountants 35 High Cross Street St Austell Cornwall PL25 4AN
Accountants	Harland Accountants 35 High Cross Street St Austell Cornwall PL25 4AN

Chartered Accountants' Report to the Board of Directors on the Preparation of the Unaudited Statutory Accounts of Ticket To Ride Limited for the Year Ended 31 May 2017

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Ticket To Ride Limited for the year ended 31 May 2017 as set out on pages 3 to 12 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at http://www.icaew.com/en/members/regulations-standards-and-guidance/.

This report is made solely to the Board of Directors of Ticket To Ride Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Ticket To Ride Limited and state those matters that we have agreed to state to the Board of Directors of Ticket To Ride Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Ticket To Ride Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Ticket To Ride Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Ticket To Ride Limited. You consider that Ticket To Ride Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Ticket To Ride Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

.....
Harland Accountants
35 High Cross Street
St Austell
Cornwall
PL25 4AN

23 August 2017

Ticket To Ride Limited

(Registration number: 05670921)
Abridged Balance Sheet as at 31 May 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	4	27,219	30,875
Investments	5	30,000	1
		57,219	30,876
Current assets			
Stocks	6	7,005	7,513
Debtors		18,375	20,764
Cash at bank and in hand		247,735	68,027
		273,115	96,304
Prepayments and accrued income		69,727	-
Creditors: Amounts falling due within one year		(294,452)	(198,303)
Net current assets/(liabilities)		48,390	(101,999)
Total assets less current liabilities		105,609	(71,123)
Creditors: Amounts falling due after more than one year		(14,153)	(24,226)
Accruals and deferred income		(14,720)	-
Net assets/(liabilities)		76,736	(95,349)
Capital and reserves			
Called up share capital		8,302	4,151
Share premium reserve		156,633	55,784
Revaluation reserve		29,000	-
Profit and loss account		(117,199)	(155,284)
Total equity		76,736	(95,349)

For the financial year ending 31 May 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

Ticket To Ride Limited

(Registration number: 05670921)
Abridged Balance Sheet as at 31 May 2017

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

All of the company's members have consented to the preparation of an Abridged Balance Sheet in accordance with Section 444(2A) of the Companies Act 2006.

Approved and authorised by the Board on 23 August 2017 and signed on its behalf by:

.....

Mr Linley Lewis

Director

1 General information

The company is a private company limited by share capital incorporated in England & Wales.

The address of its registered office is:
C/o Harland Accountants
35 High Cross Street
St Austell
Cornwall
PL25 4AN
England

These financial statements were authorised for issue by the Board on 23 August 2017.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These abridged financial statements were prepared in accordance with Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

Basis of preparation

These abridged financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.
The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Plant and Machinery	25% reducing balance
Furniture and fittings	25% reducing balance
Motor vehicles	25% reducing balance
Web development	20% on cost

Investment property

Investment property is carried at fair value, derived from the current market prices for comparable real estate determined annually by external valuers. The valuers use observable market prices, adjusted if necessary for any difference in the nature, location or condition of the specific asset. Changes in fair value are recognised in profit or loss.

Business combinations

Business combinations are accounted for using the purchase method. The consideration for each acquisition is measured at the aggregate of the fair values at acquisition date of assets given, liabilities incurred or assumed, and equity instruments issued by the group in exchange for control of the acquired, plus any costs directly attributable to the business combination. When a business combination agreement provides for an adjustment to the cost of the combination contingent on future events, the group includes the estimated amount of that adjustment in the cost of the combination at the acquisition date if the adjustment is probable and can be measured reliably.

Investments

Investments in equity shares which are publicly traded or where the fair value can be measured reliably are initially measured at fair value, with changes in fair value recognised in profit or loss. Investments in equity shares which are not publicly traded and where fair value cannot be measured reliably are measured at cost less impairment.
Interest income on debt securities, where applicable, is recognised in income using the effective interest method. Dividends on equity securities are recognised in income when receivable.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.
Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.
The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.
Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.
Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.
Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.
Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 8 (2016 - 7).

4 Tangible assets

	Total £
Cost or valuation	
At 1 June 2016	80,938
Additions	7,687
At 31 May 2017	88,625
Depreciation	
At 1 June 2016	50,063
Charge for the year	11,343
At 31 May 2017	61,406
Carrying amount	
At 31 May 2017	27,219
At 31 May 2016	30,875

5 Investments

	Total £
Cost or valuation	
At 1 June 2016	1
Revaluation	29,000
Additions	999
At 31 May 2017	30,000
Provision	
Carrying amount	
At 31 May 2017	30,000
At 31 May 2016	1

6 Stocks

	2017 £	2016 £
Other inventories	7,005	7,513

7 Related party transactions

Key management personnel

Wavelength Media Limited £38,933
O&O Management Limited £126,060

Summary of transactions with subsidiaries

Ticket to Ride Surf Academy Ltd

Summary of transactions with other related parties

Kiriana Lewis £405

Expenditure with and payables to related parties

	Key management	Other related parties
2017	**£**	**£**
Rendering of services	164,993	405

2016

Loans from related parties

	Subsidiary
2017	**£**
At start of period	15,334
Advanced	421
Repaid	(1,333)
At end of period	14,422

	Subsidiary
2016	**£**
At start of period	15,334

8 Transition to FRS 102

Ticket To Ride Limited

Notes to the Abridged Financial Statements for the Year Ended 31 May 2017

Balance Sheet at 1 June 2015

	Note	As originally reported £	Reclassification £	Remeasurement £	As restated £
Fixed assets					
Tangible assets		35,232	-	-	35,232
Investments		1	-	-	1
		35,233	-	-	35,233
Current assets					
Stocks		11,235	-	-	11,235
Debtors		25,572	-	-	25,572
Cash at bank and in hand		47,037	-	-	47,037
		83,844	-	-	83,844
Creditors: Amounts falling due within one year		(69,388)	-	-	(69,388)
Net current assets		14,456	-	-	14,456
Total assets less current liabilities		49,689	-	-	49,689
Creditors: Amounts falling due after more than one year		(41,036)	-	-	(41,036)
Net assets		8,653	-	-	8,653
Capital and reserves					
Called up share capital		(4,151)	-	-	(4,151)
Share premium reserve		(55,784)	-	-	(55,784)
Profit and loss account		51,282	-	-	51,282
Total equity		(8,653)	-	-	(8,653)

Notes to the Abridged Financial Statements for the Year Ended 31 May 2017

Balance Sheet at 31 May 2016

	Note	As originally reported £	Reclassification £	Remeasurement £	As restated £
Fixed assets					
Tangible assets		30,877	-	-	30,877
Investments		1	-	-	1
		30,878	-	-	30,878
Current assets					
Stocks		7,513	-	-	7,513
Debtors		20,138	-	-	20,138
Cash at bank and in hand		68,026	-	-	68,026
		95,677	-	-	95,677
Creditors: Amounts falling due within one year		(197,678)	-	-	(197,678)
Net current liabilities		(102,001)	-	-	(102,001)
Total assets less current liabilities		(71,123)	-	-	(71,123)
Creditors: Amounts falling due after more than one year		(24,226)	-	-	(24,226)
Net liabilities		(95,349)	-	-	(95,349)
Capital and reserves					
Called up share capital		(4,151)	-	-	(4,151)
Share premium reserve		(55,784)	-	-	(55,784)
Capital redemption reserve		155,284	-	-	155,284
Total equity		95,349	-	-	95,349

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.