Registered Number 05798604

Far Frontiers Travel Ltd

Abbreviated Accounts

31 December 2012

Far Frontiers Travel Ltd **Registered Number 05798604**

Balance Sheet as at 31 December 2012

	Notes	2012		2011	
	2	£	£	£	£
Fixed assets	3				
Intangible			28,750		28,750
Tangible			870		1,368
			29,620		30,118
Current assets					
Debtors		203,563		204,362	
Cash at bank and in hand		164,526		118,846	
Total current assets		368,089		323,208	
Creditors: amounts falling due within one year		(319,538)		(309,849)	
Net current assets (liabilities)			48,551		13,359
Total assets less current liabilities			78,171		43,477
Total net assets (liabilities)			78,171		43,477
Capital and reserves					
Called up share capital	5		100		100
Profit and loss account			78,071		43,377

Shareholders funds	78,171	43,477

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

Approved by the board on 23 May 2013

And signed on their behalf by:
Mrs F S Brijnath, Director

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 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 31 December 2012

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).

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.

Goodwill

Positive purchased goodwill arising on acquisitions is capitalised, classified as an asset on the Balance Sheet and amortised over its estimated useful life up to a maximum of 20 years. This length of time is presumed to be the maximum useful life of purchased goodwill because it is difficult to make projections beyond this period. Goodwill is reviewed for impairment at the end of the first full financial year following each acquisition and subsequently as and when necessary if circumstances emerge that indicate that the carrying value may not be recoverable.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Fixed Assets

All fixed assets are initially recorded at cost.

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.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Fixtures & Fittings	25% reducing balance
Equipment	33% straight line

2 **Exchange rate**

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 the transaction. Exchange differences are taken into account in arriving at the operating profit.

3 **Fixed Assets**

	Intangible Assets	Tangible Assets	Total
Cost or valuation	**£**	**£**	**£**
At 01 January 2012	28,750	3,859	32,609
At 31 December 2012	28,750	3,859	32,609
Depreciation			
At 01 January 2012		2,491	2,491
Charge for year		498	498
At 31 December 2012		2,989	2,989
Net Book Value			
At 31 December 2012	28,750	870	29,620
At 31 December 2011	28,750	1,368	30,118

4 **Creditors: amounts falling due after more than one year**

5 **Share capital**

	2012	2011
	£	£
Authorised share capital:		
1000 Ordinary of £1 each	1,000	1,000
Allotted, called up and fully paid:		
100 Ordinary of £1 each	100	100

6 **Related party disclosures**

Included in creditors: amounts falling due within one year is a balance of £44,446 (2011 : £44,446) owed to Ms Brijnath on her Director's Loan Account.