

REGISTERED NUMBER: 07590921 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

FOR

OOOSH! TOURS LTD

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FOR THE YEAR ENDED 31 MARCH 2017**

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OOOSH! TOURS LTD

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2017**

DIRECTOR: J Wood

REGISTERED OFFICE: Compass House
7 East Street
Portslade
East Sussex
BN41 1DL

REGISTERED NUMBER: 07590921 (England and Wales)

ACCOUNTANTS: Cardens Accountants LLP
The Old Casino
28 Fourth Avenue
Hove
East Sussex
BN3 2PJ

OOOSH! TOURS LTD (REGISTERED NUMBER: 07590921)**BALANCE SHEET
31 MARCH 2017**

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		<u>500,462</u>		<u>298,120</u>
			500,462		298,120
CURRENT ASSETS					
Debtors	6	39,537		40,192	
Cash at bank and in hand		<u>4,173</u>		<u>2,633</u>	
		43,710		42,825	
CREDITORS					
Amounts falling due within one year	7	<u>392,075</u>		<u>236,527</u>	
NET CURRENT LIABILITIES			<u>(348,365)</u>		<u>(193,702)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			152,097		104,418
CREDITORS					
Amounts falling due after more than one year	8		(236,772)		(104,370)
PROVISIONS FOR LIABILITIES			<u>(71,063)</u>		<u>(59,624)</u>
NET LIABILITIES			<u>(155,738)</u>		<u>(59,576)</u>
CAPITAL AND RESERVES					
Called up share capital			1		1
Retained earnings			<u>(155,739)</u>		<u>(59,577)</u>
SHAREHOLDERS' FUNDS			<u>(155,738)</u>		<u>(59,576)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and 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 Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

BALANCE SHEET - continued
31 MARCH 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 24 January 2018 and were signed by:

J Wood - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017**

1. STATUTORY INFORMATION

Ooosh! Tours Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

These financial statements have been prepared on the basis that the company will continue to be a going concern. If this assumption is not considered valid, then adjustments would need to be made to reduce the value of assets to their recoverable amount, to provide for any further liabilities that might arise and to reclassify fixed assets and long term liabilities as current assets and liabilities.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2012, is being amortised evenly over its estimated useful life of five 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	- 10% on cost
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on cost

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

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 profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2017**

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 4 .

4. INTANGIBLE FIXED ASSETS

COST

At 1 April 2016
and 31 March 2017

Goodwill
£

7,500

AMORTISATION

At 1 April 2016
and 31 March 2017

7,500

NET BOOK VALUE

At 31 March 2017
At 31 March 2016

-
-

5. TANGIBLE FIXED ASSETS

COST

At 1 April 2016
Additions
At 31 March 2017

Improvements
to
property
£

Plant and
machinery
£

Fixtures
and
fittings
£

36,228

187,302

2,186

126,546

64,436

-

162,774

251,738

2,186

DEPRECIATION

At 1 April 2016
Charge for year
Eliminated on disposal
At 31 March 2017

3,623

57,851

1,667

16,278

25,271

130

-

-

-

19,901

83,122

1,797

NET BOOK VALUE

At 31 March 2017
At 31 March 2016

142,873

168,616

389

32,605

129,451

519

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2017**

5. TANGIBLE FIXED ASSETS - continued

	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 April 2016	222,209	390	448,315
Additions	138,339	-	329,321
Disposals	(53,133)	-	(53,133)
At 31 March 2017	<u>307,415</u>	<u>390</u>	<u>724,503</u>
DEPRECIATION			
At 1 April 2016	86,664	390	150,195
Charge for year	62,861	-	104,540
Eliminated on disposal	(30,694)	-	(30,694)
At 31 March 2017	<u>118,831</u>	<u>390</u>	<u>224,041</u>
NET BOOK VALUE			
At 31 March 2017	<u>188,584</u>	-	<u>500,462</u>
At 31 March 2016	<u>135,545</u>	-	<u>298,120</u>

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Motor vehicles £
COST	
At 1 April 2016	222,209
Additions	138,339
Disposals	(53,133)
At 31 March 2017	<u>307,415</u>
DEPRECIATION	
At 1 April 2016	86,664
Charge for year	62,861
Eliminated on disposal	(30,694)
At 31 March 2017	<u>118,831</u>
NET BOOK VALUE	
At 31 March 2017	<u>188,584</u>
At 31 March 2016	<u>135,545</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade debtors	11,482	20,332
Prepayments	<u>28,055</u>	<u>19,860</u>
	<u>39,537</u>	<u>40,192</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2017**

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Bank loans and overdrafts	-	1,231
Other loans	55,504	40,034
Hire purchase contracts	120,872	49,054
Trade creditors	92,043	40,858
Social security and other taxes	21,845	10,529
VAT	679	12,881
Other creditors	36,300	22,166
Directors' loan accounts	62,982	58,374
Accrued expenses	1,850	1,400
	<u>392,075</u>	<u>236,527</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2017	2016
	£	£
Other loans - 1-2 years	6,111	10,667
Other loans - 2-5 years	105,000	26,111
Hire purchase contracts	125,661	67,592
	<u>236,772</u>	<u>104,370</u>

9. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

During the year, J Wood increased his loan to the company. As at 31 March 2017, the company owed him £62,982 (2016: £58,374). This balance represented the maximum amount outstanding during the year and the loan is interest free and repayable on demand.

During the year, the company paid J Wood rent amounting to £407 (2016: £388) as a result of utilising office space within his home.

10. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is J Wood.

This was by virtue of his 100% holding of the issued share capital.

11. ACCOUNTING BASIS

As stated in the accounting policy note, these financial statements have been prepared on the basis that the company will continue to be a going concern. During the year the company made a loss of £84,723, and as at the year end the current liabilities exceeded current assets by £348,365.

The validity of this basis depends upon the continued support of the company's director. The director confirms that he will give the required support.

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.