

REGISTERED NUMBER

80896

SCOTLAND

GLASGOW TRAVEL CENTRE LIMITED

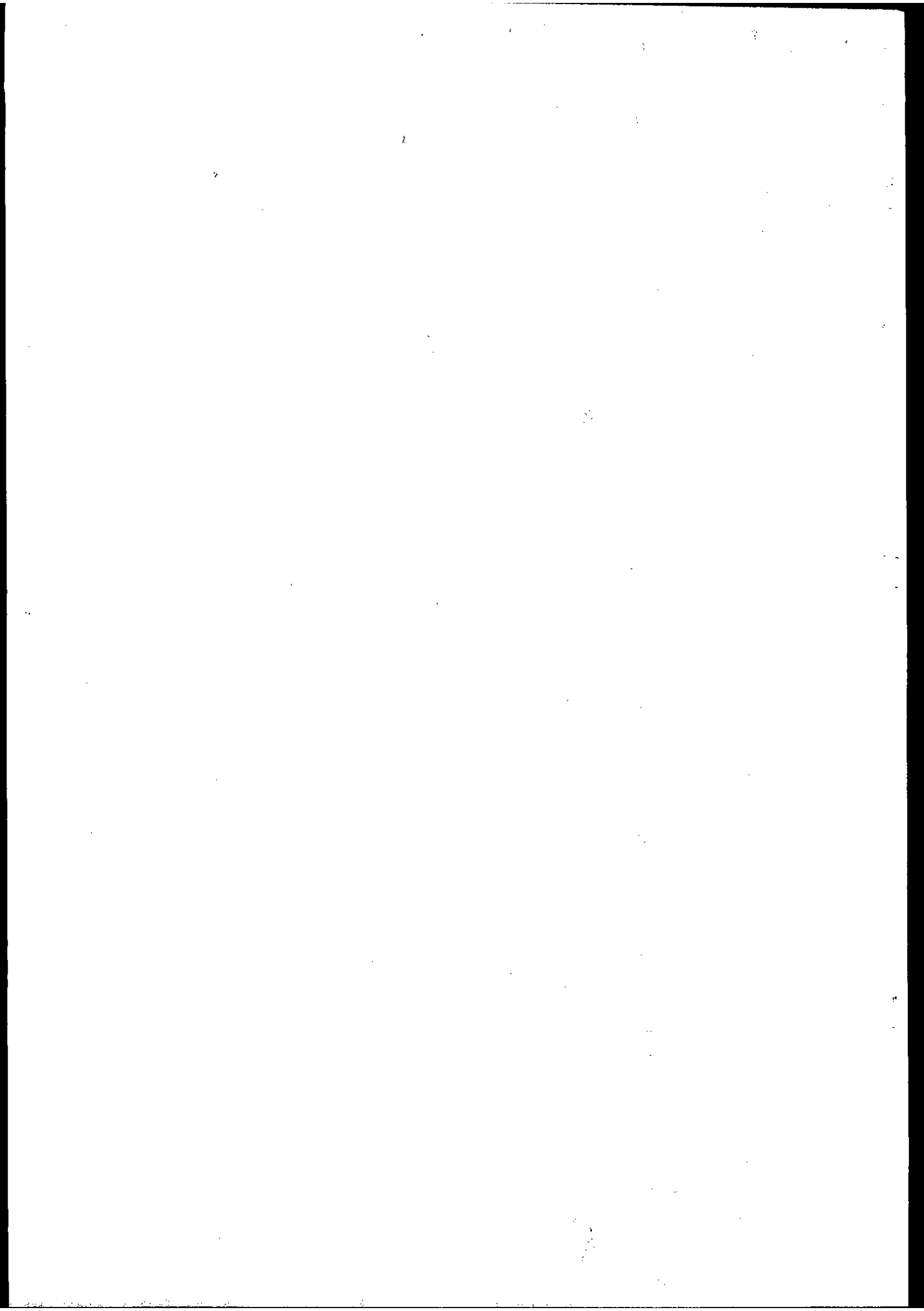
ABBREVIATED ACCOUNTS

31ST OCTOBER 1995

Young, Dunn and Company,  
Accountants,  
Glasgow.



REF : GTCLAC1



## ABBREVIATED BALANCE SHEET - 31ST OCTOBER 1995

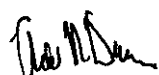
|                                                             | Notes | 1995<br>£           | 1994<br>£        |
|-------------------------------------------------------------|-------|---------------------|------------------|
| <b>FIXED ASSETS</b>                                         |       |                     |                  |
| Tangible assets                                             | [2]   | 16,715.00           | 17,595           |
| <b>CURRENT ASSETS</b>                                       |       |                     |                  |
| Debtors                                                     |       |                     | 8,348            |
| Cash at bank                                                |       | <u>37,904.75</u>    | <u>34,021</u>    |
|                                                             |       | 37,904.75           | 42,369           |
| <b>CREDITORS</b>                                            |       |                     |                  |
| Amounts falling due within one year                         | [4]   | <u>[239,927.87]</u> | <u>[242,628]</u> |
| Net Current Liabilities                                     |       | <u>[202,023.12]</u> | <u>[200,259]</u> |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES/NET DEFICIENCY</b> |       | <u>[185,308.12]</u> | <u>[182,664]</u> |
| <b>CAPITAL AND PROFIT AND LOSS ACCOUNT</b>                  |       |                     |                  |
| Called up share capital                                     | [3]   | 10,000.00           | 10,000           |
| Profit and loss account                                     |       | <u>[195,308.12]</u> | <u>[192,664]</u> |
| Deficiency in shareholders funds                            |       | <u>[185,308.12]</u> | <u>[182,664]</u> |

The directors

- confirm that for the year ended 31st October 1995 the company was entitled to the exemptions under Subsection (1) of Section 249A.
- confirm that no notice requiring an audit has been deposited under Subsection (2) of Section 249B in relation to the Accounts for the financial year and
- acknowledge their responsibility for
  - ensuring that the company keeps accounting records which comply with section 221 and
  - preparing Accounts 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 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to Accounts, so far as applicable to the company.

The directors have taken advantage of the exemptions conferred by Part III of Schedule 8 to the Companies Act 1985 and have done so on the grounds that, in their opinion, the company is entitled to the benefits of those exemptions as a small company. In the preparation of the company's Annual Accounts the directors have taken advantage of the exemptions conferred by Part I of Schedule 8 to the Companies Act 1985 and have done so on the grounds that, in their opinion, the company is entitled to the benefits of those exemptions as a small company.

Signed on behalf of the Board of Directors



Andrew N. Dunn  
Director

Approved by the Board : 26th November 1996

## NOTES TO THE ACCOUNTS - 31ST OCTOBER 1995

## 1. ACCOUNTING POLICIES

There have been no changes in the accounting policies during the year.

## Basis of accounting.

The Accounts have been prepared under the historical cost convention and in accordance with applicable accounting standards with the exception of the treatment of investment heritable property.

## Cash flow.

The company is a small company under Section 247 of the Companies Act 1985. As a consequence it is exempt from the requirements to prepare a cash flow statement.

## Depreciation.

Depreciation is provided at the following annual rate in order to write off each asset over its estimated useful life.

Heritable property (freehold) 5% of reducing balance

## 2. SCHEDULE OF TANGIBLE FIXED ASSETS

|                                            | Heritable<br>Property<br>(Freehold)<br>£ |
|--------------------------------------------|------------------------------------------|
| Cost                                       |                                          |
| At 1st November 1994 and 31st October 1995 | <u>30,204.33</u>                         |
| Depreciation                               |                                          |
| At 1st November 1994                       | 12,609.33                                |
| Charge for year                            | <u>880.00</u>                            |
| At 31st October 1995                       | <u>13,489.33</u>                         |
| Net book value                             |                                          |
| At 31st October 1995                       | <u>16,715.00</u>                         |
| At 31st October 1994                       | <u>17,595.00</u>                         |

## 3. CALLED UP SHARE CAPITAL

|                               | Authorised    |               | Allotted, Issued<br>And Fully Paid |               |
|-------------------------------|---------------|---------------|------------------------------------|---------------|
|                               | 1995          | 1994          | 1995                               | 1994          |
| Ordinary Shares of<br>£1 each | <u>10,000</u> | <u>10,000</u> | <u>10,000</u>                      | <u>10,000</u> |

## 4. TRANSACTIONS WITH DIRECTORS

Included in creditors due within one year are loans amounting to £229,600 (1994 loan creditors less debtors £224,600) which relate to organisations where the directors also act. These loans are interest free and there is no fixed date for repayment.

