Registered Number SC181593

Travel-lite Limited

Abbreviated Accounts

31 January 2012

Travel-lite Limited **Registered Number SC181593**

Company Information

Registered Office:
1 Cambuslang Court
Cambuslang
Glasgow
G32 8FH

Reporting Accountants:
Atkinson Donnelly LLP

1 Cambuslang Court
Cambuslang
Glasgow
G32 8FH

Travel-lite Limited **Registered Number SC181593**

Balance Sheet as at 31 January 2012

	Notes	2012		2011	
		£	£	£	£
Fixed assets					
Intangible	2		82,421		88,099
Tangible	3		180		390
			82,601		88,489
Current assets					
Stocks		26,457		26,457	
Debtors		5,547		14,709	
Cash at bank and in hand		200		1,760	
Total current assets		32,204		42,926	
Creditors: amounts falling due within one year		(95,578)		(115,528)	
Net current assets (liabilities)			(63,374)		(72,602)
Total assets less current liabilities			19,227		15,887
Total net assets (liabilities)			19,227		15,887
Capital and reserves					
Called up share capital	4		30,000		30,000
Profit and loss account			(10,773)		(14,113)
Shareholders funds			19,227		15,887

a. For the year ending 31 January 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 31 October 2012

And signed on their behalf by:
G S McVean, 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 January 2012

1 **Accounting policies**

Basis of preparing the financial statements

The accounts have been prepared on the basis which assumes that the Company will receive full financial support from the bank. The director believes that it is appropriate for the going concern basis to be used.

Accounting convention

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

Turnover represents net invoiced sales of goods, excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2011, is being amortised evenly over its estimated useful life of twenty years.

Intangible fixed assets

Amortisation is provided at the following annual rates in order to write off each asset over its estimated useful life. Patents and licences - 15% reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account 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 the profit and loss account in the period to which they relate.

Depreciation

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

Fixtures and fittings	10% on cost
Computer equipment	25% on cost

2 **Intangible fixed assets**

Cost or valuation	**£**
At 01 February 2011	114,365

At 31 January 2012	114,365
Amortisation	
At 01 February 2011	26,266
Charge for year	5,678
At 31 January 2012	31,944
Net Book Value	
At 31 January 2012	82,421
At 31 January 2011	88,099

3 **Tangible fixed assets**

	Total
	£
Cost	
At 01 February 2011	11,837
At 31 January 2012	11,837
Depreciation	
At 01 February 2011	11,447
Charge for year	210
At 31 January 2012	11,657
Net Book Value	
At 31 January 2012	180
At 31 January 2011	390

4 **Share capital**

	2012	2011
	£	£
Allotted, called up and fully paid:		
30000 Ordinary shares of £1 each	30,000	30,000