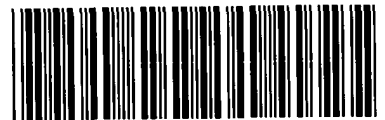


Report and Financial Statements
for the Year Ended 31 December 2016
for
Travel Transportation Services Limited

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Travel Transportation Services Limited

**Contents of the Financial Statements
for the Year Ended 31 December 2016**

	Page
Company Information	1
Report of the Directors	2
Report of the Independent Auditors	4
Income Statement	6
Statement of Other Comprehensive Income	7
Balance Sheet	8
Statement of Changes in Equity	9
Notes to the Financial Statements	10

Travel Transportation Services Limited

Company Information for the Year Ended 31 December 2016

DIRECTORS: Miss S MT Munro
W A H Munro

SECRETARY: S M G Taylor

REGISTERED OFFICE: 190 - 194 Main Street
Barrhead
Glasgow
G78 1SL

REGISTERED NUMBER: SC453025

AUDITORS: Ernst & Young LLP
G1
5 George Square
Glasgow
G2 1DY

BANKERS: Bank of Scotland
112 Main Street
Barrhead
Glasgow
G78 1RD

Travel Transportation Services Limited

Report of the Directors for the Year Ended 31 December 2016

The directors present their report with the financial statements of the Company for the year ended 31 December 2016.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 January 2016 to the date of this report.

Miss S M T Munro
W A H Munro

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Report of the Directors and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each director has taken all the steps that he or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

AUDITORS

Campbell Dallas LLP resigned as auditors during the year. Ernst & Young LLP were appointed as auditors in November 2016. Ernst & Young LLP will be proposed for re-appointment at the forthcoming Annual General Meeting.

Travel Transportation Services Limited

**Report of the Directors
for the Year Ended 31 December 2016**

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:

.....*Sharon Munro*.....
Miss S M T Munro - Director

Date:*28/6/17*.....

Report of the Independent Auditors to the Members of Travel Transportation Services Limited

We have audited the financial statements of Travel Transportation Services Limited for the year ended 31 December 2016 which comprise the Income Statement, Statement of Other Comprehensive Income, Balance Sheet, Statement of Changes in Equity and the related notes 1 to 10. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting standard applicable in the UK and Republic of Ireland".

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditor

As explained more fully in the Statement of Directors' Responsibilities set out on page 2, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Report and Financial Statements to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2016 and of its result for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including FRS 102 "The Financial Reporting standard applicable in the UK and Republic of Ireland"; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Directors' for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Report of the Directors' have been prepared in accordance with applicable legal requirements.

**Report of the Independent Auditors to the Members of
Travel Transportation Services Limited**

Matters on which we are required to report by exception

In light of the knowledge and understanding of the Company and its environment obtained in the course of the audit, we have identified no material misstatements in Report of the Directors'.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take the advantage of the small companies' exemptions in not preparing the Strategic Report and take advantage of the small companies' exemption in preparing the Directors' Report.

Ernst & Young LLP

Annie Graham (Senior Statutory Auditor)
for and on behalf of Ernst & Young LLP,
Statutory Auditor
Glasgow

Date: *28 June 2017*

Travel Transportation Services Limited

**Income Statement
for the Year Ended 31 December 2016**

	Notes	2016 £	2015 £
TURNOVER		35,319,076	32,842,198
Cost of sales		(29,689,839)	(27,888,307)
GROSS PROFIT		5,629,237	4,953,891
Administrative expenses		(5,629,237)	(4,953,891)
OPERATING PROFIT and PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	2	-	-
Tax on profit on ordinary activities	3	-	-
PROFIT FOR THE FINANCIAL YEAR		-	-

The notes form part of these financial statements

Travel Transportation Services Limited

**Statement of Other Comprehensive Income
for the Year Ended 31 December 2016**

	Notes	2016 £	2015 £
PROFIT FOR THE YEAR		-	-
OTHER COMPREHENSIVE INCOME		-	-
TOTAL COMPREHENSIVE INCOME FOR THE YEAR		-	-

The notes form part of these financial statements

Travel Transportation Services Limited (Registered number: SC453025)

**Balance Sheet
as at 31 December 2016**

	Notes	2016 £	2015 £
CURRENT ASSETS			
Debtors	4	102,400	100,000
CREDITORS			
Amounts falling due within one year	5	(2,400)	-
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>100,000</u>	<u>100,000</u>
CAPITAL AND RESERVES			
Called up share capital	6	100,000	100,000
Retained earnings	7	-	-
SHAREHOLDERS' FUNDS		<u>100,000</u>	<u>100,000</u>

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

The financial statements were approved by the Board of Directors on 28/6/17 and were signed on its behalf by:

Sharon Munro
Miss S M T Munro - Director

The notes form part of these financial statements

Travel Transportation Services Limited

**Statement of Changes in Equity
for the Year Ended 31 December 2016**

	Called up share capital £	Retained earnings £	Total equity £
Changes in equity			
Issue of share capital	100,000	-	100,000
Balance at 31 December 2015	100,000	-	100,000
Changes in equity			
Total comprehensive income	-	-	-
Balance at 31 December 2016	100,000	-	100,000

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of Travel Transportation Services Limited were authorised for issue by the Board of Directors on 28 June 2017. The financial statements have been prepared in accordance with 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.

Financial reporting standard 102 - reduced disclosure exemptions

The company has taken advantage of the following disclosure exemption in preparing these financial statements, as permitted by FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland":

- the requirements of Section 7 Statement of Cash Flows.
- the requirement of Section 33 Related Party Disclosures paragraph 33.7.

Going concern

After reviewing the Company's forecasts and projections, the directors have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. The Company therefore continues to adopt the going concern basis in preparing its consolidated financial statements.

Turnover

Turnover represents amounts receivable for goods and services provided in the normal course of business, net of trade discounts, VAT and other sales related taxes.

Deferred tax

Deferred tax is recognised in respect of all timing differences at the reporting date, except as otherwise indicated. Deferred tax assets are only recognized to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is calculated using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of a timing difference.

With the exception of changes arising on the initial recognition of a business combination, the tax expense is presented either in profit or loss or other comprehensive income depending on the transaction that resulted in the tax expense.

Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors.

Travel Transportation Services Limited

Notes to the Financial Statements – for the Year Ended 31 December 2016

2. OPERATING PROFIT

The operating profit is stated after charging:

	2016	2015
	£	£
Auditors' remuneration	2,500	-
Auditors' remuneration – non audit services	500	-

The remuneration of directors of Travel Transportation Services Limited is borne by another group entity, Barrhead Travel Service Limited. The directors do not consider it practical to apportion remuneration between each individual group entity.

Other than the directors, the company has no employees (2015: none).

3. TAXATION

No liability to UK corporation tax arose on ordinary activities for the year ended 31 December 2016 nor for the year ended 31 December 2015.

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016	2015
	£	£
Amounts owed by group undertakings	<u>102,400</u>	<u>100,000</u>

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016	2015
	£	£
Accrued expenses	<u>2,400</u>	<u>-</u>

6. CALLED UP SHARE CAPITAL

Allotted and issued:

Number:	Class:	Nominal Value:	2016	2015
			£	£
100,000	Share capital	1	<u>100,000</u>	<u>100,000</u>

The notes form part of these financial statements

Travel Transportation Services Limited

Notes to the Financial Statements – for the Year Ended 31 December 2016

7. RESERVES

	Retained Earnings £
At 1 January 2016	-
Profit for the year	-
At 31 December 2016	<u>-</u>

8. ULTIMATE PARENT COMPANY

The ultimate parent is Barrhead Travel 2007 Limited, a company registered in Scotland.

The largest and smallest group into which the results of the company are consolidated is that headed by Barrhead Travel 2007 Limited. The consolidated accounts of this company are available to the public and may be obtained from Companies House, 139 Fountainbridge, Edinburgh, EH3 9FF.

9. RELATED PARTY DISCLOSURES

The company has taken advantage of exemption under the terms of FRS102, not to disclose related party transactions with wholly owned subsidiaries within the Barrhead Travel 2007 Limited group of companies.

10. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is S M T Munro, by virtue of her majority shareholding in Barrhead Travel 2007 Ltd.

The notes form part of these financial statements