

TOURS R US LIMITED

UNAUDITED

ABBREVIATED ACCOUNTS

FOR THE PERIOD ENDED 31 DECEMBER 2014

TOURS R US LIMITED
REGISTERED NUMBER: 02996701

ABBREVIATED BALANCE SHEET
AS AT 31 DECEMBER 2014

		31 December 2014	30 November 2013
	Note	£	£
FIXED ASSETS			
Tangible assets	2	561	-
CURRENT ASSETS			
Debtors		30,358	16,455
Cash at bank and in hand		<u>1,093</u>	<u>1,093</u>
		31,451	17,548
CREDITORS: amounts falling due within one year		<u>(33,506)</u>	<u>(23,902)</u>
NET CURRENT LIABILITIES		<u>(2,055)</u>	<u>(6,354)</u>
NET LIABILITIES		<u>(1,494)</u>	<u>(6,354)</u>
CAPITAL AND RESERVES			
Called up share capital	3	2	2
Profit and loss account		<u>(1,496)</u>	<u>(6,356)</u>
SHAREHOLDERS' DEFICIT		<u>(1,494)</u>	<u>(6,354)</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the period in question in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 December 2014 and of its profit for the period in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on 17 July 2015.

A.M. Godward
Director

P.R. Godward
Director

The notes on pages 2 to 3 form part of these financial statements.

TOURS R US LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE PERIOD ENDED 31 DECEMBER 2014

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 Going concern

In view of the loss for the excess of liabilities over assets at 30 November 2014 of £1,494, the appropriateness of the going concern basis is dependent upon the continued support of the company's creditors. The company's creditors have continued to support the company and the directors are of the opinion that they will continue to do so. In light of the aforementioned, the directors consider it appropriate to adopt the going concern basis in preparing the financial statements.

1.3 Turnover

Turnover comprises revenue recognised by the company in respect of services supplied during the period, from its principal activity wholly undertaken in the UK.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures, fittings and equipment - 25% straight line

1.5 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

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NOTES TO THE ABBREVIATED ACCOUNTS FOR THE PERIOD ENDED 31 DECEMBER 2014

2. TANGIBLE FIXED ASSETS

	£
Cost	
At 1 December 2013	12,264
Additions	690
Disposals	(12,264)
At 31 December 2014	<u>690</u>
Depreciation	
At 1 December 2013	12,264
Charge for the period	129
On disposals	(12,264)
At 31 December 2014	<u>129</u>
Net book value	
At 31 December 2014	<u><u>561</u></u>
At 30 November 2013	<u><u>-</u></u>

3. SHARE CAPITAL

	31 December 2014 £	30 November 2013 £
Allotted, called up and fully paid		
2 Ordinary shares of £1 each	<u><u>2</u></u>	<u><u>2</u></u>

4. DIRECTORS' BENEFITS: ADVANCES, CREDIT AND GUARANTEES

At 31 December 2014 Peter Godward Coaches, a partnership carried on by Mr & Mrs Godward and their son, owed Tours R Us Limited £29,069. Total advances amounted to £35,308 and repayments totalled £22,643. Interest amounting to £1,069 was charged at 4% per annum and the loan was repayable on demand.