

REGISTERED NUMBER: 03124965 (England and Wales)

**Report of the Directors and**  
**Unaudited Financial Statements for the Year Ended 30 November 2014**  
**for**  
**The Russia Experience Limited**

Finerty Brice  
Endeavour House  
78 Stafford Road  
Wallington  
Surrey  
SM6 9AY

SATURDAY



\*A40QFN1W\*

A21

07/02/2015

#20

COMPANIES HOUSE

**The Russia Experience Limited (Registered number: 03124965)**

**Contents of the Financial Statements**  
**for the Year Ended 30 November 2014**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Report of the Directors</b>	<b>2</b>
<b>Chartered Accountants' Report</b>	<b>3</b>
<b>Profit and Loss Account</b>	<b>4</b>
<b>Balance Sheet</b>	<b>5</b>
<b>Notes to the Financial Statements</b>	<b>6</b>

**The Russia Experience Limited**

**Company Information**  
**for the Year Ended 30 November 2014**

**DIRECTORS:**

J Coombes  
A F M de Smet  
O Fussey

**SECRETARY:**

J Coombes

**REGISTERED OFFICE:**

Endeavour House  
78 Stafford Road  
Wallington  
Surrey  
SM6 9AY

**REGISTERED NUMBER:**

03124965 (England and Wales)

**ACCOUNTANTS:**

Finerty Brice  
Endeavour House  
78 Stafford Road  
Wallington  
Surrey  
SM6 9AY

**The Russia Experience Limited (Registered number: 03124965)**

**Report of the Directors**  
**for the Year Ended 30 November 2014**

The directors present their report with the financial statements of the company for the year ended 30 November 2014.

**PRINCIPAL ACTIVITY**

The principal activity of the company in the year under review was a tour operator.

**DIRECTORS**

The directors shown below have held office during the whole of the period from 1 December 2013 to the date of this report.

J Coombes  
A F M de Smet  
O Fussey

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

**ON BEHALF OF THE BOARD:**

A handwritten signature in black ink, appearing to read 'Jeanne Coombes', with a stylized flourish at the end.

J Coombes - Director

30 January 2015

**Chartered Accountants' Report to the Board of Directors**  
**on the Unaudited Financial Statements of**  
**The Russia Experience Limited**

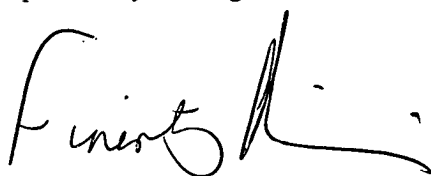
In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of The Russia Experience Limited for the year ended 30 November 2014 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at [icaew.com/membershandbook](http://icaew.com/membershandbook).

This report is made solely to the Board of Directors of The Russia Experience Limited, as a body, in accordance with the terms of our engagement letter dated 1 March 2010. Our work has been undertaken solely to prepare for your approval the financial statements of The Russia Experience Limited and state those matters that we have agreed to state to the Board of Directors of The Russia Experience Limited, as a body, in this report in accordance with AAF 2/10 as detailed at [icaew.com/compilation](http://icaew.com/compilation). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that The Russia Experience Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of The Russia Experience Limited. You consider that The Russia Experience Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of The Russia Experience Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.



Finerty Brice  
Endeavour House  
78 Stafford Road  
Wallington  
Surrey  
SM6 9AY

30 January 2015

**The Russia Experience Limited (Registered number: 03124965)**

**Profit and Loss Account**  
**for the Year Ended 30 November 2014**

	Notes	2014 £	2013 £
<b>TURNOVER</b>	2	530,775	860,643
Cost of sales		359,633	650,456
<b>GROSS PROFIT</b>		171,142	210,187
Administrative expenses		197,160	201,660
<b>OPERATING (LOSS)/PROFIT and (LOSS)/PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>	3	(26,018)	8,527
Tax on (loss)/profit on ordinary activities	4	(5,123)	1,730
<b>(LOSS)/PROFIT FOR THE FINANCIAL YEAR</b>		(20,895)	6,797

The notes on pages 6 to 8 form part of these financial statements

**The Russia Experience Limited (Registered number: 03124965)**

**Balance Sheet**

**30 November 2014**

	Notes	2014 £	£	2013 £	£
<b>FIXED ASSETS</b>					
Tangible assets	5		2,590		3,288
<b>CURRENT ASSETS</b>					
Debtors	6	145,775		180,365	
Cash at bank		71,587		111,016	
		217,362		291,381	
<b>CREDITORS</b>					
Amounts falling due within one year	7	129,047		182,869	
<b>NET CURRENT ASSETS</b>			88,315		108,512
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			90,905		111,800
<b>CAPITAL AND RESERVES</b>					
Called up share capital	8		15,000		15,000
Profit and loss account	9		75,905		96,800
<b>SHAREHOLDERS' FUNDS</b>			90,905		111,800

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2014 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- 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.

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the Board of Directors on 30 January 2015 and were signed on its behalf by:



J Coombes - Director

The notes on pages 6 to 8 form part of these financial statements

**Notes to the Financial Statements**  
**for the Year Ended 30 November 2014**

**1. ACCOUNTING POLICIES**

**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, excluding value added tax. Sales are recognised at the date of travel and if booked in advance are deferred until that date.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life.

Website	- 20% per annum on cost
Office and computer equipment	- 25% per annum on cost and 25% per annum on reducing balance

**Deferred tax**

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

**Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

**2. TURNOVER**

The turnover and loss (2013 - profit) before taxation are attributable to the one principal activity of the company.

An analysis of turnover by geographical market is given below:

	2014	2013
	£	£
United Kingdom	279,213	452,542
European Community	19,811	27,386
Non European Community	231,751	380,715
	<u>530,775</u>	<u>860,643</u>

**3. OPERATING (LOSS)/PROFIT**

The operating loss (2013 - operating profit) is stated after charging/(crediting):

	2014	2013
	£	£
Depreciation - owned assets	827	1,050
Foreign exchange differences	<u>(111)</u>	<u>510</u>
	<u>85,215</u>	<u>88,077</u>

Directors' remuneration and other benefits etc



**Notes to the Financial Statements - continued**  
**for the Year Ended 30 November 2014**

**4. TAXATION**

**Analysis of the tax (credit)/charge**

The tax (credit)/charge on the loss on ordinary activities for the year was as follows:

	2014 £	2013 £
Deferred tax:		
Origination and reversal of timing differences	(5,123)	1,730
Tax on (loss)/profit on ordinary activities	<u>(5,123)</u>	<u>1,730</u>

**5. TANGIBLE FIXED ASSETS**

	Website £	Office and computer equipment £	Totals £
<b>COST</b>			
At 1 December 2013	62,830	64,599	127,429
Additions	-	129	129
At 30 November 2014	<u>62,830</u>	<u>64,728</u>	<u>127,558</u>
<b>DEPRECIATION</b>			
At 1 December 2013	62,830	61,311	124,141
Charge for year	-	827	827
At 30 November 2014	<u>62,830</u>	<u>62,138</u>	<u>124,968</u>
<b>NET BOOK VALUE</b>			
At 30 November 2014	<u>-</u>	<u>2,590</u>	<u>2,590</u>
At 30 November 2013	<u>-</u>	<u>3,288</u>	<u>3,288</u>

**6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2014 £	2013 £
Trade debtors	64,015	118,009
Other debtors	41,502	41,568
Corporation tax	10,400	10,400
Social security and other taxes	4,145	1,976
Deferred tax asset	7,744	2,621
Prepayments	17,969	5,791
	<u>145,775</u>	<u>180,365</u>

Deferred tax asset

	2014 £	2013 £
Tax losses available	6,503	1,133
Accelerated capital allowances	1,241	1,488
	<u>7,744</u>	<u>2,621</u>

Deferred tax is provided for as above and may be recoverable in more than one year.

**The Russia Experience Limited (Registered number: 03124965)**

**Notes to the Financial Statements - continued**  
**for the Year Ended 30 November 2014**

**7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2014	2013
	£	£
Trade creditors	26,909	8,735
Corporation tax	-	1
Social security and other taxes	2,870	2,754
Accruals and deferred income	99,268	171,379
	<u>129,047</u>	<u>182,869</u>

**8. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:			2014	2013
Number:	Class:	Nominal value:	£	£
15,000	Ordinary	£1	<u>15,000</u>	<u>15,000</u>

**9. RESERVES**

	Profit and loss account £
At 1 December 2013	96,800
Deficit for the year	<u>(20,895)</u>
At 30 November 2014	<u>75,905</u>

**10. ULTIMATE CONTROLLING PARTY**

The company is controlled by A de Smet.