

Saharatec -The Sahara Travel & Exploration Company, Limited

trading as Saharatec

Unaudited Abbreviated Accounts

for the Year Ended 31 May 2014

Lanham & Francis
Chartered Accountants
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Saharatec -The Sahara Travel & Exploration Company, Limited
trading as Saharatec
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The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 4) have been prepared.

**Chartered Accountants' Report to the Director on the Preparation of the Unaudited
Statutory Accounts of
Saharatec -The Sahara Travel & Exploration Company, Limited
trading as Saharatec
for the Year Ended 31 May 2014**

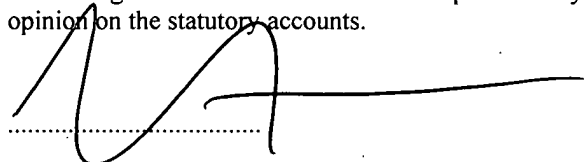
In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Saharatec -The Sahara Travel & Exploration Company, Limited for the year ended 31 May 2014 from the company's accounting records and from information and explanations you have 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.

This report is made solely to the Board of Saharatec -The Sahara Travel & Exploration Company, Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Saharatec -The Sahara Travel & Exploration Company, Limited and state those matters that we have agreed to state to it, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Saharatec -The Sahara Travel & Exploration Company, Limited and its Board as a body for our work or for this report.

It is your duty to ensure that Saharatec -The Sahara Travel & Exploration Company, Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and loss of Saharatec -The Sahara Travel & Exploration Company, Limited. You consider that Saharatec -The Sahara Travel & Exploration Company, 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 accounts of Saharatec -The Sahara Travel & Exploration Company, 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 accounts.



Lanham & Francis
Chartered Accountants
77a Cheap Street
Sherborne
Dorset
DT9 3BA

10 March 2015

Saharatec -The Sahara Travel & Exploration Company, Limited

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(Registration number: 03683441)

Abbreviated Balance Sheet at 31 May 2014

	Note	2014 £	2013 £
Fixed assets			
Tangible fixed assets		40,722	37,226
Current assets			
Stocks		10	20
Debtors		772	34,901
Cash at bank and in hand		27,285	14,824
		28,067	49,745
Creditors: Amounts falling due within one year		(38,779)	(40,524)
Net current (liabilities)/assets		(10,712)	9,221
Net assets		30,010	46,447
Capital and reserves			
Called up share capital	3	2	2
Profit and loss account		30,008	46,445
Shareholders' funds		30,010	46,447


For the year ending 31 May 2014 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime .

Approved by the director on 9 March 2015


.....
Professor J H Keenan
Director

Saharatec -The Sahara Travel & Exploration Company, Limited

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Notes to the Abbreviated Accounts for the Year Ended 31 May 2014

1 Accounting policies

Basis of preparation

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).

The accounts do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirements to prepare such a statement.

Turnover

Turnover represents fees receivable excluding Value Added Tax.

Depreciation

Depreciation is provided on all tangible fixed assets at rates estimated to write off each asset over its anticipated useful life.

Asset class	Depreciation method and rate
Leasehold property	2% straight line
Plant and machinery	20% on reducing balance
Fixtures and fittings	20% on reducing balance
Office equipment	33% on cost

Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks.

Deferred tax

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

A deferred tax asset is regarded as recoverable and therefore recognised only when, on the basis of all available evidence, 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.

Foreign currency

Transactions in foreign currencies are recorded at the exchange rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated at the closing rates at the balance sheet date. All exchange differences are included in the profit and loss account.

Hire purchase and leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

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Notes to the Abbreviated Accounts for the Year Ended 31 May 2014

..... continued

2 Fixed assets

	Tangible assets £	Total £
Cost		
At 1 June 2013	47,975	47,975
Additions	6,008	6,008
Disposals	(2,484)	(2,484)
At 31 May 2014	<u>51,499</u>	<u>51,499</u>
Depreciation		
At 1 June 2013	10,749	10,749
Charge for the year	2,510	2,510
Eliminated on disposals	(2,482)	(2,482)
At 31 May 2014	<u>10,777</u>	<u>10,777</u>
Net book value		
At 31 May 2014	<u>40,722</u>	<u>40,722</u>
At 31 May 2013	<u>37,226</u>	<u>37,226</u>

3 Share capital

Allotted, called up and fully paid shares

	2014		2013	
	No.	£	No.	£
Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>