

Registered number: 04245961

THE AWAY COMPANY LIMITED

UNAUDITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2017

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## **THE AWAY COMPANY LIMITED**

### **COMPANY INFORMATION**

<b>Director</b>	Dr H N Southworth
<b>Company secretary</b>	P M Southworth
<b>Registered number</b>	04245961
<b>Registered office</b>	496-498 Bristol Road Selly Oak Birmingham West Midlands B29 6BD

# **THE AWAY COMPANY LIMITED**

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**THE AWAY COMPANY LIMITED**  
**REGISTERED NUMBER: 04245961**

**BALANCE SHEET**  
**AS AT 30 JUNE 2017**

	Note	2017 £	2016 £
<b>Current assets</b>			
Debtors	3	18,255	21,200
Cash at bank		65,644	77,498
		<u>83,899</u>	<u>98,698</u>
<b>Creditors: amounts falling due within one year</b>	4	(48,208)	(72,766)
		<u>35,691</u>	<u>25,932</u>
<b>Net assets</b>			
		<u>35,691</u>	<u>25,932</u>
<b>Capital and reserves</b>			
Called up share capital		2	2
Profit and loss account		35,689	25,930
		<u>35,691</u>	<u>25,932</u>

The director considers that the company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The company has opted not to file the profit and loss account in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:



**Dr H N Southworth**  
Director

Date: 26 March 2018

The notes on pages 2 to 4 form part of these financial statements.

## THE AWAY COMPANY LIMITED

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2017

#### 1. Accounting policies

##### 1.1 Basis of preparation of financial statements

The Away Company Limited is a limited liability company incorporated and domiciled in the United Kingdom. The address of its registered office is disclosed on the company information page.

The financial statements are prepared in Sterling (£) which is the functional currency of the company. The financial statements are for the year ended 30 June 2017 (2016: year ended 30 June 2016).

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The company transitioned from previously extant UK GAAP to FRS 102 as at 1 July 2015. The transition is not considered to have a material effect on the financial statements and no adjustments were necessary to restate the financial statements previously presented under UK GAAP, including the balance sheet at 1 July 2015 and the financial statements as at and for the year ended 30 June 2016.

The following principal accounting policies have been applied:

##### 1.2 Turnover

Turnover is recognised to the extent that it is probable that the economic benefits will flow to the company and the turnover can be reliably measured. Turnover is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before turnover is recognised:

###### Rendering of services

Turnover from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of turnover can be measured reliably;
- it is probable that the company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

##### 1.3 Financial instruments

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties and loans with related parties.

All financial assets and liabilities are initially measured at transaction price and subsequently measured at amortised cost.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the company would receive for the asset if it were to be sold at the balance sheet date.

# THE AWAY COMPANY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2017

### 1. Accounting policies (continued)

#### 1.4 Current and deferred taxation

The tax charge for the year comprises of current and deferred tax.

Current tax is recognised for the amount of corporation tax payable in respect of the taxable profit for the current or past reporting periods using the tax rates and laws that have been enacted or substantively enacted by the reporting date.

Deferred tax recognised in respect of all timing differences at the reporting date, except as otherwise indicated.

Deferred tax assets are only recognised to the extent that 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 the timing differences.

### 2. Employees

The average monthly number of employees, including directors, during the year was 1 (2016: 1).

### 3. Debtors

	2017 £	2016 £
Amounts paid out for future holidays	17,576	20,565
Other prepayments	679	635
	<u>18,255</u>	<u>21,200</u>

### 4. Creditors: Amounts falling due within one year

	2017 £	2016 £
Customer deposits on future holidays	46,568	70,846
Other creditors	1,640	1,920
	<u>48,208</u>	<u>72,766</u>

**THE AWAY COMPANY LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2017**

**5. Share capital**

	2017 £	2016 £
<b>Shares classified as equity</b>		
<b>Authorised</b>		
100,000 Ordinary shares of £1 each	100,000	100,000
	<u>          </u>	<u>          </u>
<b>Allotted, called up and fully paid</b>		
2 Ordinary shares of £1 each	2	2
	<u>          </u>	<u>          </u>

**6. Controlling party**

The company is a wholly owned subsidiary of Broad Court Property Management Limited, a company registered in England & Wales, whose registered office is 496-498 Bristol Road, Birmingham B29 6BD. The group is controlled by the director, Dr H N Southworth.

**7. Customers' deposits**

Deposits and balance payments received from customers in respect of holidays not yet taken are included in creditors. For accounts purposes these funds belong to the company and are included in "Cash at bank".