

Company Registration No. 06393465 (England and Wales)

**CAREFREE TRAVEL LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 OCTOBER 2019**  
**PAGES FOR FILING WITH REGISTRAR**

**CAREFREE TRAVEL LIMITED**

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# CAREFREE TRAVEL LIMITED

## BALANCE SHEET

AS AT 31 OCTOBER 2019

	Notes	2019 £	£	2018 £	£
<b>Fixed assets</b>					
Tangible assets	3		114,946		135,252
<b>Current assets</b>					
Debtors	4	51,657		64,728	
Cash at bank and in hand		16,564		95,314	
		<u>68,221</u>		<u>160,042</u>	
<b>Creditors: amounts falling due within one year</b>	5	<u>(43,362)</u>		<u>(49,761)</u>	
<b>Net current assets</b>			24,859		110,281
<b>Total assets less current liabilities</b>			139,805		245,533
<b>Creditors: amounts falling due after more than one year</b>	6		(27,740)		(38,478)
<b>Provisions for liabilities</b>			<u>(15,855)</u>		<u>(18,720)</u>
<b>Net assets</b>			<u>96,210</u>		<u>188,335</u>
<b>Capital and reserves</b>					
Called up share capital	7		100		100
Profit and loss reserves			96,110		188,235
<b>Total equity</b>			<u>96,210</u>		<u>188,335</u>

The director of the company has elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 October 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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 members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

# **CAREFREE TRAVEL LIMITED**

## **BALANCE SHEET (CONTINUED)**

***AS AT 31 OCTOBER 2019***

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The financial statements were approved and signed by the director and authorised for issue on 3 March 2020

Mr P Barker

**Director**

**Company Registration No. 06393465**

# CAREFREE TRAVEL LIMITED

## STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 OCTOBER 2019

	Share capital	Profit and loss reserves	Total
Notes	£	£	£
<b>Balance at 1 November 2017</b>	100	188,567	188,667
<b>Year ended 31 October 2018:</b>			
Profit and total comprehensive income for the year	-	34,668	34,668
Dividends	-	(35,000)	(35,000)
<b>Balance at 31 October 2018</b>	100	188,235	188,335
<b>Year ended 31 October 2019:</b>			
Loss and total comprehensive income for the year	-	(40,458)	(40,458)
Dividends	-	(51,667)	(51,667)
<b>Balance at 31 October 2019</b>	100	96,110	96,210

# CAREFREE TRAVEL LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2019

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### 1 Accounting policies

#### Company information

Carefree Travel Limited is a private company limited by shares incorporated in England and Wales. The registered office is 68 Marsh Street, BARROW-IN-FURNESS, LA14 2AA.

#### 1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

#### 1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

#### 1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Land and buildings Leasehold	10% straight line
Fixtures, fittings & equipment	15% reducing balance
Motor vehicles	25% reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

#### 1.4 Cash at bank and in hand

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.5 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

#### 1.6 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

# CAREFREE TRAVEL LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2019

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### 1 Accounting policies

(Continued)

#### **Current tax**

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

#### **Deferred tax**

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

#### **1.7 Employee benefits**

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

#### **1.8 Retirement benefits**

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

#### **1.9 Leases**

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessees. All other leases are classified as operating leases.

Assets held under finance leases are recognised as assets at the lower of the assets fair value at the date of inception and the present value of the minimum lease payments. The related liability is included in the balance sheet as a finance lease obligation. Lease payments are treated as consisting of capital and interest elements. The interest is charged to profit or loss so as to produce a constant periodic rate of interest on the remaining balance of the liability.

Rentals payable under operating leases, including any lease incentives received, are charged to profit or loss on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the leases asset are consumed.

# CAREFREE TRAVEL LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2019

### 2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 38 (2018 - 32).

### 3 Tangible fixed assets

	Land and buildings	Plant and machinery etc	Total
	£	£	£
<b>Cost</b>			
At 1 November 2018	52,253	216,676	268,929
Additions	-	14,779	14,779
Disposals	-	(6,450)	(6,450)
At 31 October 2019	52,253	225,005	277,258
<b>Depreciation and impairment</b>			
At 1 November 2018	15,529	118,148	133,677
Depreciation charged in the year	5,226	26,078	31,304
Eliminated in respect of disposals	-	(2,669)	(2,669)
At 31 October 2019	20,755	141,557	162,312
<b>Carrying amount</b>			
At 31 October 2019	31,498	83,448	114,946
At 31 October 2018	36,724	98,528	135,252

### 4 Debtors

	2019	2018
	£	£
<b>Amounts falling due within one year:</b>		
Trade debtors	37,998	55,674
Corporation tax recoverable	4,813	-
Other debtors	8,846	9,054
	51,657	64,728



## CAREFREE TRAVEL LIMITED

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2019

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**5 Creditors: amounts falling due within one year**

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Trade creditors	5,105	8,819
Corporation tax	-	4,813
Other taxation and social security	6,082	3,827
Other creditors	32,175	32,302
	<u>43,362</u>	<u>49,761</u>

**6 Creditors: amounts falling due after more than one year**

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Other creditors	27,740	38,478
	<u>27,740</u>	<u>38,478</u>

**7 Called up share capital**

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
<b>Ordinary share capital</b>		
<b>Issued and fully paid</b>		
100 Ordinary shares of £1 each	100	100
	<u>100</u>	<u>100</u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.