

Company Registration Number 07536762 (England and Wales)

SWS TRAVEL LIMITED

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 28 FEBRUARY 2019

PAGES FOR FILING WITH REGISTRAR

SWS TRAVEL LIMITED

BALANCE SHEET

AS AT 28 FEBRUARY 2019

	2019		2018	
	£	£	£	£
Fixed assets		-		618
Current assets	40,887		135,918	
Prepayments and accrued income	2,417		6,669	
Creditors: amounts falling due within one year	(18,280)		(72,344)	
Net current assets		25,024		70,243
Total assets less current liabilities		25,024		70,861
Net assets		25,024		70,861
Capital and reserves		25,024		70,861

Notes to the financial statements

1 Employees

The average number of persons, including directors, employed by the company during the year was as follows:

	2019 Number	2018 Number
Employees	4	5

2 Change of company name

On the 17th January 2019 the company changed its name from VIP Leisure Travel Limited to SWS Travel Limited.

3 Purchase agreement

The company signed a Purchase Agreement on the 18/1/19 for the sale of the going concern, the goodwill and assets of this specialist travel business. As part of this agreement the Buyer paid an initial £20,000 to SWS Travel Limited. This is shown as a profit on sale of intangible assets in these Accounts.

The company will receive from the Buyer a further cash payment on the first anniversary of completion, equal to 10% of the gross profit, as defined in clause 4 of the purchase agreement generated by the customers of the Business during the 12 months following completion (the first deferred payment). The first deferred payment will be made within 20 business days of the 12 month anniversary of completion.

The company will receive from the Buyer a further cash payment on the second anniversary of completion, equal to 10% of the gross profit generated by the customers of the Business during the months 13-24 following completion (the second deferred payment). The second deferred payment will be made within 20 business days of the 24 month anniversary of completion.

SWS TRAVEL LIMITED

BALANCE SHEET (CONTINUED)

AS AT 28 FEBRUARY 2019

SWS Travel Limited is a private company limited by shares incorporated in England and Wales. The registered office is Bowden House, 36 Northampton Road, Market Harborough, Leicestershire, LE16 9HE.

For the year ended 28 February 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their 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 in accordance with the micro-entity provisions and in accordance with FRS 105 'The Financial Reporting Standard applicable to the Micro-entities Regime' and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the board of directors and authorised for issue on 20 November 2019 and are signed on its behalf by:

Mr M B T Watts

Director

Company Registration Number 07536762

SWS TRAVEL LIMITED

SCHEDULE OF TANGIBLE FIXED ASSETS

FOR THE YEAR ENDED 28 FEBRUARY 2019

	Plant and equipment £	Fixtures and fittings £	Total £
Cost			
At 1 March 2018	517	11,281	11,798
Disposals	(517)	(11,281)	(11,798)
	<hr/>	<hr/>	<hr/>
At 28 February 2019	-	-	-
	<hr/>	<hr/>	<hr/>
Depreciation and impairment			
At 1 March 2018	375	10,805	11,180
Eliminated in respect of disposals	(375)	(10,805)	(11,180)
	<hr/>	<hr/>	<hr/>
At 28 February 2019	-	-	-
	<hr/>	<hr/>	<hr/>
Carrying amount			
At 28 February 2019	-	-	-
	<hr/>	<hr/>	<hr/>
At 28 February 2018	142	476	618
	<hr/>	<hr/>	<hr/>

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.