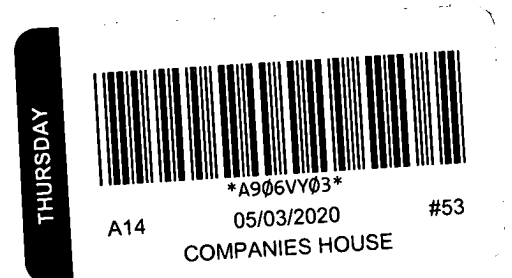


Casino Tours Abroad Limited
Filleted Unaudited Financial Statements
31 January 2020



ABBOTS
Chartered Certified Accountants
Printing House
66 Lower Road
Harrow
HA2 0DH

Casino Tours Abroad Limited

Financial Statements

Year ended 31 January 2020

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Casino Tours Abroad Limited

Statement of Financial Position

31 January 2020

	Note	2020 £	£	2019 £	£
Current assets					
Debtors	6	10,000		–	
Cash at bank and in hand		3,650		566	
		<u>13,650</u>		<u>566</u>	
Creditors: amounts falling due within one year	7	<u>12,322</u>		<u>2,412</u>	
Net current assets/(liabilities)			1,328		(1,846)
Total assets less current liabilities			<u>1,328</u>		<u>(1,846)</u>
Net assets/(liabilities)			<u>1,328</u>		<u>(1,846)</u>
Capital and reserves					
Called up share capital	8		100		100
Profit and loss account			1,228		(1,946)
Shareholders funds/(deficit)			<u>1,328</u>		<u>(1,846)</u>

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.


In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 31 January 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

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

These financial statements were approved by the board of directors and authorised for issue on 26 February 2020, and are signed on behalf of the board by:



Mr. A. C. Hughes
Director

Company registration number: 07750653

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

Casino Tours Abroad Limited

Notes to the Financial Statements

Year ended 31 January 2020

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Printing House, 66 Lower Road, Harrow HA2 0DH.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods supplied and services rendered, stated net of discounts and of Value Added Tax.

When the outcome of a transaction involving the rendering of services can be reliably estimated, revenue from the rendering of services is measured by reference to the stage of completion of the service transaction at the end of the reporting period.

When the outcome of a transaction involving the rendering of services cannot be reliably estimated, revenue is recognised only to the extent that expenses recognised are recoverable.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other 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. Deferred tax is measured 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 difference.

Casino Tours Abroad Limited

Notes to the Financial Statements *(continued)*

Year ended 31 January 2020

3. Accounting policies *(continued)*

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Equipment - 20% straight line

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Casino Tours Abroad Limited

Notes to the Financial Statements *(continued)*

Year ended 31 January 2020

4. Employee numbers

The average number of persons employed by the company during the year amounted to 1 (2019: 1).

5. Tangible assets

	Equipment £	Total £
Cost		
At 1 February 2019 and 31 January 2020	<u>4,800</u>	<u>4,800</u>
Depreciation		
At 1 February 2019 and 31 January 2020	<u>4,800</u>	<u>4,800</u>
Carrying amount		
At 31 January 2020	<u>—</u>	<u>—</u>
At 31 January 2019	<u>—</u>	<u>—</u>

6. Debtors

	2020 £	2019 £
Trade debtors	<u>10,000</u>	<u>—</u>

7. Creditors: amounts falling due within one year

	2020 £	2019 £
Accruals and deferred income	1,500	1,500
Corporation tax	311	—
Director loan accounts	<u>10,511</u>	<u>912</u>
	<u>12,322</u>	<u>2,412</u>

8. Called up share capital

Issued, called up and fully paid

	2020		2019	
	No.	£	No.	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>