

Vision Travel Services Ltd

Annual Report and Unaudited Abridged Financial Statements

for the Year Ended 31 August 2017

Smith-Milne & Co. Limited
Chartered Certified Accountants
23 Church Street
Rickmansworth
Hertfordshire
WD3 1D

Vision Travel Services Ltd

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Vision Travel Services Ltd

Company Information

Directors	Miss Vanessa Freeman
Registered office	Exmouth Business Centre 15 South Street Exmouth Devon EX8 2SX
Accountants	Smith-Milne & Co. Limited Chartered Certified Accountants 23 Church Street Rickmansworth Hertfordshire WD3 1D

Vision Travel Services Ltd**(Registration number: 03618134)****Abridged Balance Sheet as at 31 August 2017**

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	4	317	429
Current assets			
Debtors		170	65
Cash at bank and in hand		712	53
		882	118
Creditors: Amounts falling due within one year		(65,332)	(59,396)
Net current liabilities		(64,450)	(59,278)
Total assets less current liabilities		(64,133)	(58,849)
Accruals and deferred income		(222)	(210)
Net liabilities		(64,355)	(59,059)
Capital and reserves			
Called up share capital	5	1	1
Profit and loss account		(64,356)	(59,060)
Total equity		(64,355)	(59,059)

For the financial year ending 31 August 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

All of the company's members have consented to the preparation of an Abridged Balance Sheet in accordance with Section 444(2A) of the Companies Act 2006.

The notes on pages [4](#) to [6](#) form an integral part of these abridged financial statements.

Vision Travel Services Ltd

(Registration number: 03618134)

Abridged Balance Sheet as at 31 August 2017

Approved and authorised by the Board on 18 June 2018 and signed on its behalf by:

.....

Miss Vanessa Freeman
Director

The notes on pages [4](#) to [6](#) form an integral part of these abridged financial statements.

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Vision Travel Services Ltd

Notes to the Abridged Financial Statements for the Year Ended 31 August 2017

1 General information

The company is a private company limited by share capital, incorporated in Other.

The address of its registered office is:

Exmouth Business Centre
15 South Street
Exmouth
Devon
EX8 2SX

The principal place of business is:

Exmouth Business Centre
15 South Street
Exmouth
Devon
EX8 2SX

These financial statements were authorised for issue by the Board on 18 June 2018.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These abridged financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These abridged financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Vision Travel Services Ltd

Notes to the Abridged Financial Statements for the Year Ended 31 August 2017

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 1 (2016 - 1).

Vision Travel Services Ltd**Notes to the Abridged Financial Statements for the Year Ended 31 August 2017****4 Tangible assets**

	Furniture, fittings and equipment £	Total £
Cost or valuation		
At 1 September 2016	4,567	4,567
At 31 August 2017	4,567	4,567
Depreciation		
At 1 September 2016	4,137	4,137
Charge for the year	113	113
At 31 August 2017	4,250	4,250
Carrying amount		
At 31 August 2017	317	317
At 31 August 2016	429	429

5 Share capital**Allotted, called up and fully paid shares**

	2017		2016	
	No.	£	No.	£
Ordinary shares of £1 each	1	1	1	1