

REGISTERED NUMBER: 04117502 (England and Wales)

H2O TRAVEL LIMITED

FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 NOVEMBER 2017

H20 TRAVEL LIMITED (REGISTERED NUMBER: 04117502)

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FOR THE YEAR ENDED 30 NOVEMBER 2017**

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H20 TRAVEL LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 NOVEMBER 2017**

DIRECTORS:	P D Edwards C S Roadley
SECRETARY:	P D Edwards
REGISTERED OFFICE:	Burgess Road Sheffield S9 3WD
REGISTERED NUMBER:	04117502 (England and Wales)
ACCOUNTANTS:	Duncan Chartered Accountants 5 Cherrytree Union Road Sheffield South Yorkshire S11 9EF

H20 TRAVEL LIMITED (REGISTERED NUMBER: 04117502)**BALANCE SHEET
30 NOVEMBER 2017**

	Notes	30.11.17 £	£	30.11.16 £	£
FIXED ASSETS					
Tangible assets	3		3,777		6,046
Investment property	4		<u>230,772</u>		<u>230,772</u>
			234,549		236,818
CURRENT ASSETS					
Cash at bank		21,751		30,350	
CREDITORS					
Amounts falling due within one year	5	<u>21,570</u>		<u>36,430</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>181</u>		<u>(6,080)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			234,730		230,738
CREDITORS					
Amounts falling due after more than one year	6		<u>176,126</u>		<u>179,607</u>
NET ASSETS			<u><u>58,604</u></u>		<u><u>51,131</u></u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			<u>58,602</u>		<u>51,129</u>
SHAREHOLDERS' FUNDS			<u><u>58,604</u></u>		<u><u>51,131</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (a) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the
- (b) requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

H20 TRAVEL LIMITED (REGISTERED NUMBER: 04117502)

BALANCE SHEET - continued
30 NOVEMBER 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 17 July 2018 and were signed on its behalf by:

P D Edwards - Director

H20 TRAVEL LIMITED (REGISTERED NUMBER: 04117502)

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

1. STATUTORY INFORMATION

H20 Travel Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings - 20% on cost

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling

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at the rate of
exchange ruling at the date of transaction. Exchange differences are taken into
account in arriving at
the operating result.

H2O TRAVEL LIMITED (REGISTERED NUMBER: 04117502)**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 NOVEMBER 2017****2. ACCOUNTING POLICIES - continued****Investment property**

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in market valuation is transferred to a revaluation reserve.

The directors have not recently had the property professionally valued and therefore consider it prudent to include the property at a valuation equal to cost.

The directors consider that, as the property is held for its investment potential and rental income is negotiated on an arm's length basis, it should be disclosed as an investment property. Financial Reporting Standard for Smaller Entities (effective January 2015) does not require investment properties to be depreciated.

Not charging depreciation is a departure from the requirements of the Companies' Act 2006, but the directors consider that this departure is necessary for the accounts to show a true and fair view.

3. TANGIBLE FIXED ASSETS

	Fixtures and fittings £
COST	
At 1 December 2016 and 30 November 2017	<u>37,442</u>
DEPRECIATION	
At 1 December 2016	31,396
Charge for year	<u>2,269</u>
At 30 November 2017	<u>33,665</u>
NET BOOK VALUE	
At 30 November 2017	<u>3,777</u>
At 30 November 2016	<u>6,046</u>

4. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 December 2016 and 30 November 2017	<u>230,772</u>
NET BOOK VALUE	
At 30 November 2017	<u>230,772</u>
At 30 November 2016	<u>230,772</u>

H20 TRAVEL LIMITED (REGISTERED NUMBER: 04117502)**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 NOVEMBER 2017****5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.11.17	30.11.16
	£	£
Tax	-	860
Directors' current accounts	20,000	20,000
Accruals and deferred income	1,000	15,000
Accrued expenses	<u>570</u>	<u>570</u>
	<u>21,570</u>	<u>36,430</u>

6. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	30.11.17	30.11.16
	£	£
Directors' loan accounts	<u>176,126</u>	<u>179,607</u>

7. ULTIMATE CONTROLLING PARTY

Both directors have an equal shareholding and, therefore, neither controls the company.

8. FIRST YEAR ADOPTION

The date of transition to FRS 102 1A was 1 December 2015. There was no effect on the reported financial position and performance under the previous financial reporting framework (FRSSE 2015) compared to the position at 1 December 2015 as shown in these accounts. There have been no changes in accounting policy.

