

Company Registration No. 04437204 (England and Wales)

**ORIGINAL TRAVEL COMPANY LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2005**



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COMPANIES HOUSE 18/08/2006

# ORIGINAL TRAVEL COMPANY LIMITED

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# ORIGINAL TRAVEL COMPANY LIMITED

## INDEPENDENT AUDITORS' REPORT TO ORIGINAL TRAVEL COMPANY LIMITED UNDER SECTION 247B OF THE COMPANIES ACT 1985

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We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of Original Travel Company Limited for the year ended 31 December 2005 prepared under section 226 of the Companies Act 1985.

This report is made solely to the company in accordance with Section 247B of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company those matters we are required to state to them in an auditor's report on abbreviated accounts and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our audit work, for this report, or for the opinions we have formed.

### **Respective responsibilities of directors and auditors**

The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

### **Basis of audit opinion**

We conducted our work in accordance with Bulletin 2006/3 "The special auditor's report on abbreviated accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

### **Opinion**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts have been properly prepared in accordance with those provisions.

*Elman Wall Limited*

**Elman Wall Limited**

Chartered Accountants

**Registered Auditor**

*17/08/2006*

5 - 7 John Prince's Street  
London  
W1G 0JN


# ORIGINAL TRAVEL COMPANY LIMITED

## ABBREVIATED BALANCE SHEET AS AT 31 DECEMBER 2005

	Notes	2005		2004	
		£	£	£	£
<b>Fixed assets</b>					
Intangible assets	2		27,918		29,570
Tangible assets	2		29,213		8,870
			<u>57,131</u>		<u>38,440</u>
<b>Current assets</b>					
Debtors		136,884		114,145	
Cash at bank and in hand		102,069		214,128	
		<u>238,953</u>		<u>328,273</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(162,351)</u>		<u>(226,194)</u>	
<b>Net current assets</b>			<u>76,602</u>		<u>102,079</u>
<b>Total assets less current liabilities</b>			<u>133,733</u>		<u>140,519</u>
<b>Creditors: amounts falling due after more than one year</b>			-		(14,218)
			<u>133,733</u>		<u>126,301</u>
<b>Capital and reserves</b>					
Called up share capital	3		101,033		101,033
Share premium account			187,023		187,023
Profit and loss account			(154,323)		(161,755)
<b>Shareholders' funds</b>			<u>133,733</u>		<u>126,301</u>

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Approved by the Board for issue on 17/8/06



Nicholas Newbury  
Director

# ORIGINAL TRAVEL COMPANY LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2005

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### 1 Accounting policies

#### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005).

Turnover represents amounts receivable from the sale of tours and other services supplied to customers net of VAT. Revenue and expenses relating to tours are taken to the profit and loss account on date of departure.

#### 1.2 Turnover

Turnover represents amounts receivable from the sale of tours and other services supplied to customers net of VAT. Revenue and expenses relating to tours are taken to the profit and loss account on date of departure.

#### 1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings & equipment	20% straight line
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#### 1.4 Deferred taxation

Deferred taxation is provided at appropriate rates on all timing differences using the liability method only to the extent that, in the opinion of the directors, there is a reasonable probability that a liability or asset will crystallise in the foreseeable future.

#### 1.5 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

#### 1.6 Advance holiday receipts and expenditure

All revenues relating to tours with departure dates after the year end are treated as advance receipts at the balance sheet date and are separately disclosed within other creditors. Payments made to suppliers in respect of these tours are included in other debtors.

#### 1.7 Research and development

The cost of brand creation and website development has been capitalised and written off over its useful life.

# ORIGINAL TRAVEL COMPANY LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2005

### 2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
<b>Cost</b>			
At 1 January 2005	31,392	11,565	42,957
Additions	-	27,622	27,622
At 31 December 2005	31,392	39,187	70,579
<b>Depreciation</b>			
At 1 January 2005	1,822	2,695	4,517
Charge for the year	1,652	7,279	8,931
At 31 December 2005	3,474	9,974	13,448
<b>Net book value</b>			
At 31 December 2005	27,918	29,213	57,131
At 31 December 2004	29,570	8,870	38,440

### 3 Share capital

	2005 £	2004 £
<b>Authorised</b>		
101,033 Ordinary £1 shares of £1 each	101,033	101,033
<b>Allotted, called up and fully paid</b>		
101,033 Ordinary £1 shares of £1 each	101,033	101,033