

**Voyages To Antiquity (UK) Limited**

**Filleted accounts**

**31st March 2017**

**Company registration number: 06828577**



**coxhinkins**  
**coxhinkins**

**Chartered Certified Accountants**

**coxhinkins**

## **Voyages To Antiquity (UK) Limited**

### **Directors and other information**

<b>Directors</b>	D Yellow J Dewing
<b>Company number</b>	06828577
<b>Registered office</b>	8 South Parade Oxford OX2 7JL
<b>Auditor</b>	Cox Hinkins & Co <i>Chartered Certified Accountants</i> The Old Dairy 12 Stephen Road Headington Oxford OX3 9AY

## **Voyages To Antiquity (UK) Limited**

### **Directors responsibilities statement Year ended 31 March 2017**

The directors are responsible for preparing the directors report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and the profit or loss of the company for that period.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

# Voyages To Antiquity (UK) Limited

## Balance sheet 31 March 2017

	Note	2017 £	£	2016 £	£
<b>Fixed assets</b>					
Tangible assets	5	<u>28,391</u>		<u>42,413</u>	
			28,391		42,413
<b>Current assets</b>					
Debtors	6	499,785		505,615	
Cash at bank and in hand		<u>2,725,874</u>		<u>1,234,960</u>	
		3,225,659		1,740,575	
<b>Creditors: amounts falling due within one year</b>	7	<u>(2,907,532)</u>		<u>(1,444,297)</u>	
<b>Net current assets</b>			318,127		296,278
<b>Net assets</b>			<u>346,518</u>		<u>338,691</u>
<b>Capital and reserves</b>					
Called up share capital	8	300,000		300,000	
Profit and loss account		<u>46,518</u>		<u>38,691</u>	
<b>Shareholders funds</b>		<u>346,518</u>		<u>338,691</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 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 Profit & loss account has not been delivered.

These financial statements were approved by the board of directors and authorised for issue on 26 July 2017, and are signed on behalf of the board by:



J Dewing  
Director

Company registration number: 06828577

The notes on pages 4 to 7 form part of these financial statements.

## **Voyages To Antiquity (UK) Limited**

### **Notes to the financial statements Year ended 31 March 2017**

#### **1. General information**

The company is a private company limited by shares, registered in England & Wales. The address of the registered office is 8 South Parade, Oxford, OX2 7JL. There was no significant change in the company's principal activity during the year which continued to be that of the provision of marketing services to Cruise Ship Operators.

#### **2. Statement of compliance**

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

#### **3. Accounting policies**

##### **Basis of preparation**

The financial statements have been prepared on the historical cost basis. The principal accounting policies are set out below.

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

##### **Transition to FRS 102**

The entity transitioned from previous UK GAAP to FRS 102 as at 1st January 2015. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

##### **Turnover**

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

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 provided that the outcome can be reliably estimated. When the outcome cannot be reliably estimated, revenue is recognised only to the extent that expenses recognised are recoverable.

##### **Taxation**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the profit and loss account, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, 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 not recognised in respect of any timing differences at the reporting date as all are insignificant.

##### **Foreign currencies**

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to profit or loss.

## **Voyages To Antiquity (UK) Limited**

### **Notes to the financial statements (continued) Year ended 31 March 2017**

#### **Operating leases**

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

#### **Tangible assets**

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

#### **Depreciation**

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

Fittings fixtures and equipment	- 25%	straight line
Computer equipment	- 25%	straight line

#### **Impairment**

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 an impairment loss is recognised in the profit and loss account.

#### **Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the asset of the company after deducting all of its liabilities.

#### **Defined contribution plans**

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided.

#### **4. Number of employees**

The average number of persons employed by the company during the year, including the directors was 16 (2016: 16).

**Voyages To Antiquity (UK) Limited**

**Notes to the financial statements (continued)**  
**Year ended 31 March 2017**

**5. Tangible assets**

	Computer equipment	Fixtures, fittings and equipment	Total
	£	£	£
<b>Cost</b>			
At 1 April 2016	136,599	28,521	165,120
Additions	760	423	1,183
<b>At 31 March 2017</b>	<u>137,359</u>	<u>28,944</u>	<u>166,303</u>
<b>Depreciation</b>			
At 1 April 2016	98,664	24,043	122,707
Charge for the year	13,822	1,383	15,205
<b>At 31 March 2017</b>	<u>112,486</u>	<u>25,426</u>	<u>137,912</u>
<b>Carrying amount</b>			
<b>At 31 March 2017</b>	<u>24,873</u>	<u>3,518</u>	<u>28,391</u>
At 31 March 2016	<u>37,935</u>	<u>4,478</u>	<u>42,413</u>

**6. Debtors**

	2017	2016
	£	£
Other debtors	<u>499,785</u>	<u>505,615</u>

**7. Creditors: amounts falling due within one year**

	2017	2016
	£	£
Trade creditors	141,719	245,673
Amounts owed to group undertakings	450,000	-
Corporation tax	276	-
Social security and other taxes	21,669	19,493
Other creditors	<u>2,293,868</u>	<u>1,179,131</u>
	<u>2,907,532</u>	<u>1,444,297</u>

**8. Called up share capital**

**Issued, called up and fully paid**

	2017		2016	
	No	£	No	£
Ordinary shares shares of £ 1.00 each	<u>300,000</u>	<u>300,000</u>	<u>300,000</u>	<u>300,000</u>

**Voyages To Antiquity (UK) Limited**

**Notes to the financial statements (continued)**  
**Year ended 31 March 2017**

**9. Summary audit opinion**

The auditor's report for the year dated 26 July 2017 was unqualified.

The senior statutory auditor was Michael Howard Hinkins, for and on behalf of Cox Hinkins & Co.

**10. Controlling party**

The controlling party is Oceanair AG, a company incorporated in Switzerland, which owns 100% of the issued share capital.

**11. Security**

The company's bankers have a charge over the company's assets to secure any monies which may become due to them at any time.