

**ONEWORLD TRAVEL GROUP LIMITED**  
**ABBREVIATED STATUTORY ACCOUNTS**  
**FOR THE PERIOD 23 JANUARY 2004 TO 31 MARCH 2005**  
**COMPANY NUMBER 5024677 (ENGLAND & WALES)**

**DIX VOGAN LIMITED**  
**CHARTERED ACCOUNTANTS**



ONEWORLD TRAVEL GROUP LIMITED

1.

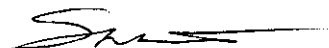
ABBREVIATED BALANCE SHEET AS AT

31 MARCH 2005

	Note	2005 £	£
<b>Fixed assets</b>			
Tangible assets	2		9,678
<b>Current assets</b>			
Debtors	3	3,956	
Cash at bank and in hand		3,742	
		<hr/>	
		7,698	
<b>Creditors:</b> Amounts falling due within one year		22,533	
		<hr/>	
<b>Net current liabilities</b>			(14,835)
			<hr/>
<b>Total assets less current liabilities</b>			(5,157)
			<hr/>
<b>Capital and reserves</b>			
Called up share capital	4		2
Profit and loss account			(5,159)
			<hr/>
<b>Shareholders' funds</b>			(5,157)
			<hr/>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of s.249A(1) of the Companies Act 1985. Members have not required the company, under s.249B(2) of the Companies Act 1985, to obtain an audit for the period ended 31 March 2005. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with s.221 of the Companies Act 1985, and for preparing accounts which give a true and fair view of the state of affairs of the company as at 31 March 2005 and of its profit for the period then ended in accordance with the requirements of s.226, and which otherwise comply with the requirements of the Act relating to the accounts so far as applicable to the company.

The abbreviated accounts which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies, were approved by the board on 20<sup>th</sup> March 2006 and signed on its behalf.



**S Harvey**  
**Director**

The notes on pages 2 to 3 form part of these financial statements.

## NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2005

## 1. ACCOUNTING POLICIES

- a. These accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005).

The company has taken advantage of the exemption in Financial Reporting Standard Number 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

A going concern basis has been adopted despite the company having an excess of liabilities over assets. This is by virtue of sums included in the balance sheet in other creditors and accruals are due to the director. The director will not seek recovery of the amounts due to it until such time as the company can make repayment without affecting its ability to trade.

- b. Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.
- c. Tangible fixed assets are stated at cost less depreciation.

Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their estimated useful lives on the following bases:

Office equipment	25% per annum on reducing value
Fixtures and fittings	25% per annum on reducing value

- d. Assets being acquired under hire purchase contracts and finance leases are capitalised at their fair value and written down to their estimated residual value over their estimated useful life in accordance with the company's policy for tangible fixed assets. The interest portions of the instalments are charged to the profit and loss account in the period in which they fall due.
- e. Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.
- f. Provision is made at current rates for taxation deferred in respect of material timing differences, except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not crystallise in the foreseeable future.

ONEWORLD TRAVEL GROUP LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2005

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**2. FIXED ASSETS**

	<b>Tangible fixed assets £</b>
<b>Cost:</b>	
Additions	10,107
At 31 March 2005	10,107
<b>Accumulated depreciation:</b>	
Charge for the year	429
At 31 March 2005	429
<b>Net book value:</b>	
At 31 March 2005	9,678

**3. CALLED UP SHARE CAPITAL**

	<b>2005 £</b>
Authorised:	
Ordinary shares of £1 each	1,000
Allotted, issued and fully paid up:	
Ordinary shares of £1 each	2

**4. RELATED PARTIES**

No one person controls the company .