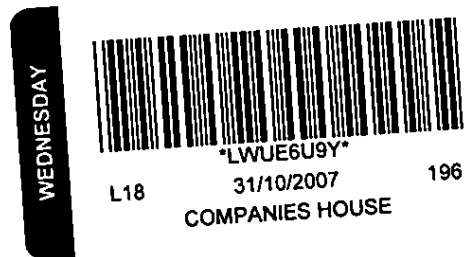


TRAVEL PLACES (WS) LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2006



TRAVEL PLACES (WS) LIMITED

CONTENTS

	Page
Abbreviated balance sheet	1 - 2
Notes to the abbreviated accounts	3 - 5

TRAVEL PLACES (WS) LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 DECEMBER 2006

	Notes	2006 £	£	2005 £	£
Fixed assets					
Tangible assets	2	1,301,400		1,387,244	
Investments	2	648,108		687,304	
		<u>1,949,508</u>		<u>2,074,548</u>	
Current assets					
Debtors		139,141		295,237	
Cash at bank and in hand		465,253		145,935	
		<u>604,394</u>		<u>441,172</u>	
Creditors' amounts falling due within one year	3	<u>(658,243)</u>		<u>(572,299)</u>	
Net current liabilities		<u>(53,849)</u>		<u>(131,127)</u>	
Total assets less current liabilities		<u>1,895,659</u>		<u>1,943,421</u>	
Creditors' amounts falling due after more than one year	3	<u>(850,954)</u>		<u>(909,299)</u>	
		<u>1,044,705</u>		<u>1,034,122</u>	
Capital and reserves					
Called up share capital	4	100		100	
Profit and loss account		1,044,605		1,034,022	
Shareholders' funds		<u>1,044,705</u>		<u>1,034,122</u>	

TRAVEL PLACES (WS) LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED) AS AT 31 DECEMBER 2006

In preparing these abbreviated accounts

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985,
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company

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

The financial statements were approved by the Board on 29.10.07



R C Warren
Director

TRAVEL PLACES (WS) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2006

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)

The company is exempt from the requirement to prepare group accounts by virtue of section 248 of the Companies Act 1985. These financial statements therefore present information about the company as an individual undertaking and not about its group.

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land 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:

Freehold land and buildings	4% straight line
Fixtures, fittings & equipment	25% straight line

1.4 Leasing and hire purchase commitments

Accounting by lessees: Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to the profit and loss account on the straight line basis over the lease term.

Accounting by lessors: Assets held for use in operating leases are included as a separate category in fixed assets at cost and depreciated over their useful life.

Rental income from operating leases is recognised on a straight line basis over the term of the lease.

1.5 Investments

Fixed asset investments are stated at cost less provision for any permanent diminution in value.

1.6 Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

1.7 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

TRAVEL PLACES (WS) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2006

2 Fixed assets

	Tangible assets £	Investments £	Total £
Cost			
At 1 January 2006	1,559,440	729,847	2,289,287
Additions	20,875	76,478	97,353
Disposals	-	(156,293)	(156,293)
At 31 December 2006	1,580,315	650,032	2,230,347
Depreciation			
At 1 January 2006	172,196	42,543	214,739
Charge for the year	106,719	(40,619)	66,100
At 31 December 2006	278,915	1,924	280,839
Net book value			
At 31 December 2006	1,301,400	648,108	1,949,508
At 31 December 2005	1,387,244	687,304	2,074,548

Holdings of more than 20%

The company holds more than 20% of the share capital of the following company

Company	Country of registration or incorporation	Shares held
Subsidiary undertakings		
Showtrax International Limited	England and Wales	comprising 50% of its issued £1 ordinary share capital and 100% of its issued £1 ordinary 'A' share capital, which carries voting rights but does not participate in profits

The aggregate amount of capital and reserves and the result of this undertaking for the last relevant financial period were as follows

		Capital and reserves 2006 £	Profit/(loss) for year 2006 £
	Principal activity		
Showtrax International Limited	Pit display in the motor sport industry	21,136	44,617

The market value of the listed investments at 31 December 2006 was £972,125 (2005 £892,417)

TRAVEL PLACES (WS) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2006

3 Creditors

Creditors totalling £905,216 (2005 £960,469) are secured

Creditors include amounts repayable by instalments but not wholly repayable within 5 years of £681,395 (2005 £732,477)

4 Share capital	2006 £	2005 £
Authorised		
100 Ordinary shares of £1 each	100	100
	<u>100</u>	<u>100</u>
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	100	100
	<u>100</u>	<u>100</u>

5 Transactions with directors

During the year West Sussex Consultants, a partnership in which R C Warren has an interest, provided services at arms length of £341,100 (2005 £18,018) to Travel Places (WS) Limited. A balance of £225,000 included within trade creditors (2005 £nil) was owed to the partnership at the year end. The partnership also owed the company £nil (2005 £28,000).

Vantis Group Limited is a related party by virtue of PF Jackson, a director, having a material interest in the shares of its parent company Vantis plc. Included within investments are shares in Vantis plc with a cost of £53,207 (2005 £63,848), representing a 0.11% (2005 0.13%) holding. Vantis Group Limited provides the company with accountancy services. All associated fees are charged on an arm's length basis.

At the year end £nil (2005 £47,028) was owed by R C Warren, a director of the company. The maximum amount outstanding in the year was £124,592.