

COMPANY REGISTRATION NUMBER 3000234

**DUNWOOD TRAVEL LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR**  
**31ST JANUARY 2005**

**CHARTWELLS ACCOUNTANTS LIMITED**

Chartered Certified Accountants

Chartwells House

1-2 High Street

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Oldbury

West Midlands

B69 4SN



**DUNWOOD TRAVEL LIMITED**

**ABBREVIATED ACCOUNTS**

**YEAR ENDED 31ST JANUARY 2005**

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<b>CONTENTS</b>	<b>PAGE</b>
Abbreviated balance sheet	<b>1</b>
Notes to the abbreviated accounts	<b>3</b>

**DUNWOOD TRAVEL LIMITED**  
**ABBREVIATED BALANCE SHEET**  
**31ST JANUARY 2005**

	Note	2005 £	2004 £
<b>FIXED ASSETS</b>	<b>2</b>		
Intangible assets		419,866	438,666
Tangible assets		142,847	147,101
Investments		<u>2</u>	<u>-</u>
		562,715	585,767
<b>CURRENT ASSETS</b>			
Debtors		68,258	27,226
Cash at bank and in hand		<u>645,183</u>	<u>732,805</u>
		713,441	760,031
<b>CREDITORS: Amounts falling due within one year</b>		<u>910,413</u>	<u>847,167</u>
<b>NET CURRENT LIABILITIES</b>		(196,972)	(87,136)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		365,743	498,631
<b>PROVISIONS FOR LIABILITIES AND CHARGES</b>		<u>4,556</u>	<u>5,035</u>
		<u>361,187</u>	<u>493,596</u>

The Balance sheet continues on the following page.  
The notes on pages 3 to 5 form part of these abbreviated accounts.

**DUNWOOD TRAVEL LIMITED**  
**ABBREVIATED BALANCE SHEET** *(continued)*

**31ST JANUARY 2005**

	Note	2005 £	2004 £
<b>CAPITAL AND RESERVES</b>			
Called-up share capital	3	75,000	275,000
Profit and loss account		286,187	218,596
<b>SHAREHOLDERS' FUNDS</b>		<u>361,187</u>	<u>493,596</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing financial statements 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 the Act relating to financial statements, so far as applicable to the company.

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

These abbreviated accounts were approved by the directors on 25th May 2005 and are signed on their behalf by:



MR P WESTWOOD



MR C DUNCAN

Fixtures & Fittings	-	15% Reducing Balance
Motor Vehicles	-	25% Reducing Balance
Equipment	-	15% Reducing Balance

**DUNWOOD TRAVEL LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31ST JANUARY 2005**

**1. ACCOUNTING POLICIES** *(continued)*

**Deferred taxation**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold;

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

**2. FIXED ASSETS**

	<b>Intangible Assets £</b>	<b>Tangible Assets £</b>	<b>Investments £</b>	<b>Total £</b>
<b>COST</b>				
At 1st February 2004	470,000	160,046	–	630,046
Additions	–	2,607	2	2,609
<b>At 31st January 2005</b>	<u>470,000</u>	<u>162,653</u>	<u>2</u>	<u>632,655</u>
<b>DEPRECIATION</b>				
At 1st February 2004	31,334	12,945	–	44,279
Charge for year	18,800	6,861	–	25,661
<b>At 31st January 2005</b>	<u>50,134</u>	<u>19,806</u>	<u>–</u>	<u>69,940</u>
<b>NET BOOK VALUE</b>				
<b>At 31st January 2005</b>	<u>419,866</u>	<u>142,847</u>	<u>2</u>	<u>562,715</u>
At 31st January 2004	<u>438,666</u>	<u>147,101</u>	<u>–</u>	<u>585,767</u>

**DUNWOOD TRAVEL LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31ST JANUARY 2005**

**2. FIXED ASSETS** *(continued)*

At 31 January 2005 investments comprise an investment in 100% of the issued ordinary share capital of £2 of a subsidiary undertaking, Dunwood Coaches Limited. The latest published accounts for this company are for the period ended 31 January 2005 and show that the company was trading.

	2005	2004
	£	£
Aggregate capital and reserves	75,874	—
Profit and (loss) for the year	93,738	—

Under the provision of section 248 of the Companies Act 1985 the company is exempt from preparing consolidated accounts and has not done so, therefore the accounts show information about the company as an individual entity.

**3. SHARE CAPITAL**

**Authorised share capital:**

	2005	2004
	£	£
50,000 Ordinary shares of £1 each	50,000	50,000
425,000 Redeemable Preference shares of £1 each	425,000	425,000
	<u>475,000</u>	<u>475,000</u>

**Allotted, called up and fully paid:**

	2005		2004	
	No	£	No	£
Ordinary shares of £1 each	50,000	50,000	50,000	50,000
Redeemable Preference shares of £1 each	<u>25,000</u>	<u>25,000</u>	<u>225,000</u>	<u>225,000</u>
	<u>75,000</u>	<u>75,000</u>	<u>275,000</u>	<u>275,000</u>

The preference shares are redeemable at the company's option. There is no premium on redemption. The latest redemption date is 31 May 2012.

200,000 of the 225,000 preference shares were redeemed on 31 January 2005.