

Company registration number: **SC546649**

Travelzing Ltd

Unaudited Financial Statements for the year ended  
30 September 2018

# Travelzing Ltd

Officers and Professional Advisers

Year ended 30 September 2018

Director

Laura Hibbert

Registered office

9 Prospect Bank Road  
Edinburgh  
EH6 7NR  
United Kingdom

Accountant

Duncan Walker Partnership Limited  
Incorporated Financial Accountants  
7 Glenarm Place  
Edinburgh  
EH6 4TQ  
United Kingdom

# Travelzing Ltd

## Director's Report

Year ended 30 September 2018

The director presents the report and the unaudited financial statements of the company for the year ended 30 September 2018.

### DIRECTORS

The director who served the company during the year was as follows:

Laura Hibbert

### SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the board of directors on 20 February 2019 and signed on behalf of the board by:

Laura Hibbert

Director

# Travelzing Ltd

## Report to the board of directors on the preparation of the unaudited statutory financial statements of Travelzing Ltd

Year ended 30 September 2018

As described on the statement of financial position, the Board of Directors of Travelzing Ltd are responsible for the preparation of the financial statements for the year ended 30 September 2018, which comprise the income statement, statement of financial position and related notes.

You consider that the company is exempt from an audit under the Companies Act 2006.

In accordance with your instructions we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and from information and explanations supplied to us.

Duncan Walker Partnership Limited

Incorporated Financial Accountants

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United Kingdom		

Date: 20 February 2019

# Travelzing Ltd

## Income Statement

Year ended 30 September 2018

	2018	2017
	£	£
Turnover	107,108	55,084
Cost of sales	(20,800)	(9,739)
Gross profit	86,308	45,345
Administrative expenses	(83,461)	(71,514)
Operating profit/(loss)	2,847	(26,169)
Interest payable and similar expenses	(41)	(4)
Profit/(loss) before tax	2,806	(26,173)
Tax on profit/(loss)	-	-
Profit/(loss) for the financial year	2,806	(26,173)

The company has no other recognised items of income or expense other than the results for the year as set out above.

# Travelzing Ltd

## Statement of Financial Position

### 30 September 2018

	Note	2018 £	2017 £
FIXED ASSETS			
Tangible assets	5	2,928	3,582
CURRENT ASSETS			
Debtors	6	10,207	3,845
Cash at bank and in hand		13,343	5,908
		<hr/> 23,550	<hr/> 9,753
Creditors: amounts falling due within one year	7	(4,963)	(39,508)
		<hr/> 18,587	<hr/> (29,755)
Net current assets/(liabilities)			
Total assets less current liabilities		<hr/> 21,515	<hr/> (26,173)
Creditors: amounts falling due after more than one year	8	(44,882)	-
		<hr/> (23,367)	<hr/> (26,173)
Net liabilities		<hr/> <hr/> (23,367)	<hr/> <hr/> (26,173)
CAPITAL AND RESERVES			
Profit and loss account		(23,367)	(26,173)
		<hr/> (23,367)	<hr/> (26,173)
Shareholders deficit		<hr/> <hr/> (23,367)	<hr/> <hr/> (26,173)

For the year ending 30 September 2018, the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared 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'.

These financial statements were approved by the board of directors and authorised for issue on 20 February 2019, and are signed on behalf of the board by:

Laura Hibbert

Director

Company registration number: SC546649

# Travelzing Ltd

## Notes to the Financial Statements

### Year ended 30 September 2018

#### 1 GENERAL INFORMATION

The company is a private company limited by shares and is registered in Scotland. The address of the registered office is 9 Prospect Bank Road, Edinburgh, EH6 7NR, United Kingdom.

#### 2 STATEMENT OF COMPLIANCE

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

#### 3 ACCOUNTING POLICIES

##### BASIS OF PREPARATION

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain assets.

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

##### TURNOVER

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

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

##### TANGIBLE ASSETS

Tangible assets are initially measured at cost, and are subsequently measured at cost less any accumulated depreciation and accumulated impairment losses or at a revalued amount.

Any tangible assets carried at a revalued amount are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation is recognised in other comprehensive income and accumulated in capital and reserves. However, the increase is recognised in profit or loss to the extent that it reverses a revaluation decrease of the same asset previously recognised in



profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves. If a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess is recognised in profit or loss.

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

Office equipment	25% reducing balance
Fixtures and fittings	25% reducing balance

## 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, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

## FINANCIAL INSTRUMENTS

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price and are subsequently measured as follows: Debt instruments are subsequently measured at amortised cost and commitments to receive a loan and to make a loan to another entity are subsequently measured at amortised cost. Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

All other financial instruments, including derivatives, are initially recognised at fair value, which is normally the transaction price and are subsequently measured at fair value, with any changes recognised in profit or loss.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

All equity instruments regardless of significance, and other financial assets that are individually significant, are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

## DEFINED CONTRIBUTION PENSION PLAN

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

## 4 AVERAGE NUMBER OF EMPLOYEES

The average number of persons employed by the company during the year was 3 (2017: 2.00).

## 5 TANGIBLE ASSETS

	Plant and machinery etc.
	£
COST	
At 1 October 2017	4,777
Additions	322
At 30 September 2018	<u>5,099</u>
DEPRECIATION	
At 1 October 2017	1,195
Charge	976
At 30 September 2018	<u>2,171</u>
CARRYING AMOUNT	
At 30 September 2018	2,928
At 30 September 2017	3,582

## 6 DEBTORS

2018	2017
£	£

Trade debtors	10,207	3,845
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The debtors above include the following amounts falling due after more than one year:

	2018	2017
	£	£
Trade debtors	-	3,844

#### 7 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Taxation and social security	4,875	2,637
Other creditors	88	36,871
	<hr/>	<hr/>
	4,963	39,508
	<hr/>	<hr/>

#### 8 CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2018	2017
	£	£
Other creditors	44,882	-

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.