

Registration number OC318408

In Style Travel LLP
Abbreviated financial statements
for the year ended 31 August 2010

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In Style Travel LLP

**Abbreviated balance sheet
as at 31 August 2010**

		2010		2009	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		2,391		3,647
Current assets					
Debtors		370,190		101,735	
Cash at bank and in hand		119,119		132,894	
		<u>489,309</u>		<u>234,629</u>	
Creditors: amounts falling due within one year		<u>(460,313)</u>		<u>(120,162)</u>	
Net current assets			<u>28,996</u>		<u>114,467</u>
Net assets attributable to members			<u><u>31,387</u></u>		<u><u>118,114</u></u>
Represented by.					
Loans and other debts due to members					
Other amounts	3		<u><u>31,387</u></u>		<u><u>118,114</u></u>
Total members' interests					
Loans and other debts due to members			<u><u>31,387</u></u>		<u><u>118,114</u></u>

The partners statements required by Section 477 are shown on the following page which forms part of this Balance Sheet

The notes on pages 3 to 5 form an integral part of these financial statements.

In Style Travel LLP

Abbreviated balance sheet (continued)

**Members' statements required by Sections 475(2) and (3)
for the year ended 31 August 2010**

In approving these abbreviated financial statements as members of the limited liability partnership we hereby confirm

- (a) that for the year stated above the limited liability partnership was entitled to the exemption conferred by Section 477 of the Companies Act 2006 (as applied by The Limited Liability Partnerships (Accounts and Audit)(Application of Companies Act 2006) Regulations 2008) relating to small limited liability partnerships,
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 31 August 2010 , and
- (c) that we acknowledge our responsibilities for
 - (1) ensuring that the limited liability partnership keeps accounting records which comply with Section 386 , and
 - (2) preparing financial statements which give a true and fair view of the state of affairs of the limited liability partnership as at the end of the financial year and of its profit or loss for the year then ended in accordance with the Companies Act 2006 as applied to LLPs and in regulation 5 of and Schedule 3 to the Small Limited Liability Partnerships (Accounts) Regulations 2008, so far as applicable to the limited liability partnership

These abbreviated financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 (as applied by The Limited Liability Partnerships (Accounts and Audit)(Application of Companies Act 2006) Regulations 2008) relating to small limited liability partnerships

These financial statements have been prepared and delivered in accordance with the provisions applicable to LLPs subject to the small LLPs regime

The abbreviated financial statements were approved by the Members on 8 December 2010 and signed on its behalf by



Mr L. A. Fraser-Blair
Designated member

Ms J. Crosby
Member

Registration number OC318408

The notes on pages 3 to 5 form an integral part of these financial statements

In Style Travel LLP

Notes to the abbreviated financial statements for the year ended 31 August 2010

1. Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and comply with The Statement of Recommended Practice Accounting by Limited Liability Partnership 20

The limited liability partnership has taken advantage of the exemption in FRS1 from the requirement to produce a cashflow statement because it is a small limited liability partnership

1.2 Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year

Turnover from the organisation of tours was fully recognised upon the start of the tour. Turnover from individual travel modules directly booked with airlines, hotel companies and incoming agencies by the customers was realised when the customers used the corresponding service

1.3 Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows

Fixtures, fittings and equipment	- 25% reducing balance p a
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Computer and web site	- 25% straight line p a
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1.4. Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term

1.5 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

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

In Style Travel LLP

**Notes to the abbreviated financial statements
for the year ended 31 August 2010**

continued

2. Fixed assets	Tangible fixed assets £
Cost	
At 1 September 2009	13,540
Additions	2,055
At 31 August 2010	<u>15,595</u>
Depreciation	
At 1 September 2009	9,893
Charge for year	3,311
At 31 August 2010	<u>13,204</u>
Net book values	
At 31 August 2010	<u>2,391</u>
At 31 August 2009	<u>3,647</u>

In Style Travel LLP

Notes to the abbreviated financial statements for the year ended 31 August 2010

continued

3. Loans and other debts due to members

	Members' other interest	Loans and other debts due to Members'	Total
At 1 September 2009			
Amounts due to members	-	118,114	118,114
Profit for the financial year available for division amount members	38,383	-	38,383
Members' interest after profit for the year	38,383	118,114	156,497
Other divisions of profit	(38,383)	38,383	-
Drawings	-	(125,110)	(125,110)
At 31 August 2010			
Amounts due to members	-	31,387	31,387

In the event of a winding up, loan and other debts due to members may be set off against amounts due from members but would otherwise rank as unsecured creditors. Members' other interest rank after unsecured creditors.