

# **Experience Travel (Huddersfield) Limited**

**Company Registration Number 01970515**

**Annual Report and Unaudited Accounts**

**Year ended 31 May 2022**



Experience Travel (Huddersfield) Limited  
Annual Report and Unaudited Accounts  
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	Note	2022 £	2021 £
Fixed assets			
Tangible fixed assets	4	225,042	226,765
Current assets			
Debtors	5	10,474	5,280
Cash at bank and in hand		<u>282,587</u>	<u>82,450</u>
		293,061	87,730
Creditors: Amounts falling due within one year	6	<u>(246,385)</u>	<u>(74,002)</u>
Net current assets		<u>46,676</u>	<u>13,728</u>
Total assets less current liabilities		271,718	240,493
Creditors: Amounts falling due after more than one year	6	(26,682)	(35,000)
Provisions for liabilities		<u>(2,858)</u>	<u>(3,185)</u>
Net assets		<u>242,178</u>	<u>202,308</u>
Capital and reserves			
Called up share capital	7	30,000	30,000
Revaluation reserve		50,372	50,372
Profit and loss account		<u>161,806</u>	<u>121,936</u>
		<u>242,178</u>	<u>202,308</u>

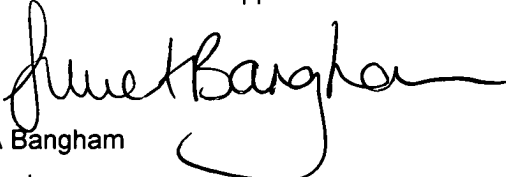
For the year ended 31 May 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

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

These accounts and reports have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the profit and loss account has been taken.

These accounts were approved and authorised for issue by the Board on 8/11/22 and signed on its behalf by:

x   
J A Bangham  
Director

## 1 General information

Experience Travel (Huddersfield) Limited is a private company limited by shares and incorporated in England and Wales under company number 01970515.

The address of its registered office and principal place of business is:

115 North Road  
Kirkburton  
Huddersfield  
HD8 0RL

## 2 Summary of significant accounting policies

### Basis of preparation

The accounts have been prepared in accordance with applicable accounting standards including Section 1A of Financial Reporting Standard 102 (2022) "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (FRS102) and the Companies Act 2006. The accounts have been prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The presentation currency is £ sterling and the accounts have been rounded to the nearest £1.

The significant accounting policies applied in the preparation of these accounts are set out below. These policies have been consistently applied to all years presented, unless otherwise stated.

### Turnover

Turnover is measured at fair value of the consideration received or receivable, net of discounts and value added tax.

Turnover includes the amount earned from travel agency and intermediary commission received and other services supplied to customers in the ordinary course of business.

Travel agency and intermediary commissions and other revenues received from the sale of third party products are recognised when they are earned, typically on receipt of final payment.

Client monies received at the balance sheet date relating to holidays commencing after the year end are deferred and included within trade creditors.

Other operating income includes rental income receivable from letting part of the premises.

### Government grants

Grants towards capital expenditure are released to the profit and loss account over the expected useful life of the assets. Grants towards revenue expenditure are released to the profit and loss account as the related expenditure is incurred.

### Pension contributions

The company has a defined contribution pension scheme. The pension costs charged to the profit and loss account are the contributions payable in respect of the accounting period.

### Taxation

The tax expense for the period comprises current and deferred tax.

Current tax is recognised for the amount of corporation tax payable in respect of the taxable profit for the year using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed by the balance sheet date. Deferred tax assets are only recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is calculated using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

#### Tangible fixed assets

Freehold land and buildings are measured at fair value at each reporting date, with changes to fair value recognised in the statement of total comprehensive income, along with a provision for deferred tax. Other tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses.

#### Depreciation

No depreciation is provided on freehold property due to it being held at fair value.

Depreciation is calculated to write down the cost less estimated residual value of all other tangible fixed assets, over their expected useful lives. The annual rates and methods of depreciation are as follows:-

Asset class	Depreciation method and rate
Fixtures, fittings and equipment	10% reducing balance basis/33.3% straight line basis

#### Impairment of fixed assets

Fixed assets are assessed at each reporting date to determine whether there is any indication that the assets are impaired. If there is an indication of possible impairment, the recoverable amount of any affected asset is estimated and compared to its carrying amount. If the estimated recoverable amount is lower, the carrying amount is reduced to its estimated recoverable amount, and an impairment loss is recognised in the profit and loss account. The reversal of an impairment loss is recognised immediately in the profit and loss account.

#### Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are subsequently measured at amortised cost using the effective interest method, less any impairment.

#### Creditors

Short term creditors are measured at transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are subsequently measured at amortised cost using the effective interest method.

#### Leases

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to the profit or loss account on a straight-line basis over the period of the lease.

#### Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

### 3 Employees

The average number of persons employed by the company (including directors) during the year was as follows:

	2022 No.	2021 No.
Employees	<u>5</u>	<u>6</u>

#### 4 Tangible fixed assets

	Freehold land and buildings £	Furniture, fittings and equipment £	Total £
Cost or valuation			
At 1 June 2021	210,000	81,663	291,663
At 31 May 2022	210,000	81,663	291,663
Depreciation			
At 1 June 2021	-	64,898	64,898
Charge for the year	-	1,723	1,723
At 31 May 2022	-	66,621	66,621
Net book value			
At 31 May 2021	210,000	16,765	226,765
At 31 May 2022	210,000	15,042	225,042

#### Revaluation

The fair value of the company's freehold land and buildings was revalued on 31 May 2022. An independent valuer was not involved. The directors valued the freehold land and buildings after taking advice from local estate agents and carrying out research in the local property market. Had this class of asset been measured on a historical cost basis, their carrying amount would have been £159,628 (2021 - £159,628).

#### 5 Debtors

	2022 £	2021 £
Trade debtors	-	(5,410)
Other debtors	8,562	8,792
Prepayments	1,912	1,898
	<u>10,474</u>	<u>5,280</u>

6 Creditors:

Amounts falling due within one year

	2022 £	2021 £
Bank loan	8,750	8,750
Trade creditors	209,499	57,415
Social security and other taxes	21,416	4,607
Other creditors	218	120
Accruals	<u>6,502</u>	<u>3,110</u>
	<u>246,385</u>	<u>74,002</u>
Amounts falling due after more than one year		
Bank loan	<u>26,682</u>	<u>35,000</u>

7 Share capital

Allotted, called up and fully paid shares

	2022		2021	
	No.	£	No.	£
Ordinary shares of £1 each	<u>30,000</u>	<u>30,000</u>	<u>30,000</u>	<u>30,000</u>