

AMENDING

COMPANY NUMBER: 5886728

# RAINBOW TRAVEL LIMITED

\*\* \*\* \* \* \* \* \* \* \* \* \* \* \* \* \* \*



## DIRECTOR'S REPORT AND THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2013

\*\* \*\* \* \* \* \* \* \* \* \* \* \* \* \* \* \*

**Khan and Associates**

(Proprietor: Khan & Associates Ltd)

Accountants and Tax Consultants  
Registered in England No. 4740960  
Registered office: 113 London Road, St Albans,  
Hertfordshire, AL1 1LR  
Tel: 01727-860358  
Fax: 01727-842782  
Email: [KhanandAssociates@yahoo.co.uk](mailto:KhanandAssociates@yahoo.co.uk)

The Director presents his Report and the Financial Statements for the year ended 31 July 2013.

**PRINCIPAL ACTIVITY**

The Company provides transport for school runs. It also provides work for independent taxi drivers on commission basis.

**RESULTS AND REVIEW**

The trading results are disclosed on page 2 to the Financial Statements. The Director is satisfied with the results achieved. The company's financial position as on the Balance Sheet date was satisfactory.

**DIVIDEND**

The Director approves the payment of dividend of £270 per share.

**DIRECTOR AND HIS INTEREST**

The Director in office in the year and his beneficial interest in issued ordinary share capital at the beginning and end of year was as follows:-

£1 ordinary shares

Mr Imtiaz Ahmed

50

**FIXED ASSETS**

The movements on fixed assets appear in note 5 to the Financial Statements.

**BY ORDER OF THE BOARD**

-----  
Nuzhat Shaheen Ahmed (Mrs)  
Secretary

# RAINBOW TRAVEL LIMITED

## PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 JULY 2013

Page 2

	Notes	2013 £	2012 £
TURNOVER	1(b)	421,528	381,266
Operating expenses		(266,398).	(270,406).
OPERATING PROFIT		155,130	110,860
Administrative expenses		(130,076).	(89,633).
TRADING PROFIT	3	25,054	21,227
Sundry receipts		~	~
PROFIT BEFORE TAXATION		25,054	21,227
Taxation	4	(6,504).	(4,506).
PROFIT AFTER TAXATION		18,550	16,721
Undistributed profit brought forward		18,267	31,546
		36,817	48,267
Dividend paid		(27,000).	(30,000).
RETAINED PROFIT		9,817	18,267

The notes on pages 4 and 5 form part of these Financial Statements.

# RAINBOW TRAVEL LIMITED

## BALANCE SHEET AS AT 31 JULY 2013

Page 3

	Notes	2013 £	2013 £	2012 £	2012 £
TANGIBLE FIXED ASSETS	5		27,655		34,569
CURRENT ASSETS					
Trade debtors	6	40,786		36,399	
Cash at bank and in hand		27,011		9,352	
		<u>67,797</u>		<u>45,751</u>	
CREDITORS: Amounts falling due within one year	7	(85,535).		(61,953).	
NET CURRENT ASSETS (LIABILITIES)			<u>(17,738).</u>		<u>(16,202).</u>
TOTAL NET ASSETS			<u>9,917</u>		<u>18,367</u>
CAPITAL AND RESERVES					
Called up share capital	8		100		100
Profit and loss account			9,817		18,267
			<u>9,917</u>		<u>18,367</u>

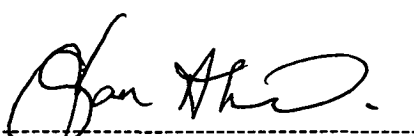
For the year ended 31/07/2013 the Company was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies.

Director's responsibility:-

- The members have not required the Company to obtain an audit of its accounts for the year in question in accordance with Section 476.
- The Director acknowledges his responsibility for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to small Companies subject to the small companies regime.

Approved by the board and signed on it's behalf on ..... by:

  
 -----  
 Mr Imtiaz Ahmed - Director

The notes on pages 4 and 5 form part of the Financial Statements.

1 ACCOUNTING POLICIES

(a) Basis of accounting

The Financial Statements are prepared under the historical cost convention.

(b) Turnover

Turnover represents services provided during the year excluding value added tax.

© Depreciation

Tangible fixed assets are depreciated at 20% per annum on reducing balance basis.

2 TURNOVER

The total turnover and profit before taxation are attributable to one principal activity of the Company.

3	OPERATING PROFIT	2013 £	2012 £
	This is stated after charging:-		
	Director's remuneration	10,400	9,600
	Other staff wages	58,123	32,510
	Social security	939	842
	Depreciation	<u>6,914</u>	<u>8,642</u>

The average number of employees during the year was 9 (2012:8).

4 TAXATION

The taxation charge shown in the Financial Statements has been computed as under:-

Profit for the year has been adjusted for corporation tax purposes at rates applicable to small companies.

**RAINBOW TRAVEL LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JULY 2013**

**Page 5**

5	TANGIBLE FIXED ASSETS	Motor Vehicles £	Fixtures & Equipment £	Total £
	Cost			
	At 1 August 2012	60,775	11,892	72,667
	At 31 July 2013	<u>60,775</u>	<u>11,892</u>	<u>72,667</u>
	Depreciation			
	At 1 August 2012	31,083	7,015	38,098
	Charge for the year	5,938	976	6,914
	At 31 July 2013	<u>37,021</u>	<u>7,991</u>	<u>45,012</u>
	Net book value			
	At 31 July 2013	<u>23,754</u>	<u>3,901</u>	<u>27,655</u>
	At 31 July 2012	<u>29,692</u>	<u>4,877</u>	<u>34,569</u>
6	DEBTORS	2013 £	2012 £	
	Trade	39,712	34,003	
	Unexpired higher purchase interest	1,074	2,396	
		<u>40,786</u>	<u>36,399</u>	
7	CREDITORS: Amounts falling due within one year	2013 £	2012 £	
	Trade, social security and other taxes	62,016	37,157	
	Accruals	8,425	6,216	
	Corporation tax (note 4)	13,049	6,545	
	Higher purchase creditors	2,045	8,908	
	Bank overdraft	~	3,127	
		<u>85,535</u>	<u>61,953</u>	
8	SHARE CAPITAL	2013 £	2012 £	
	Authorised - 10,000 £1 ordinary shares	<u>10,000</u>	<u>10,000</u>	
	Issued and fully			
	100 ordinary shares of £1 each	<u>100</u>	<u>100</u>	