



**AITO -THE SPECIALIST TRAVEL ASSOCIATION LTD**  
**(A Company Limited by Guarantee)**  
**FINANCIAL STATEMENTS**  
**INFORMATION FOR FILING WITH THE REGISTRAR**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

AITO -THE SPECIALIST TRAVEL ASSOCIATION LTD  
(A Company Limited by Guarantee)  
REGISTERED NUMBER:02614755

BALANCE SHEET  
AS AT 31 AUGUST 2024

	Note	2024 £	2023 £
<b>Fixed assets</b>			
Tangible assets	4	389,947	387,936
Investments	5	102	102
		<u>390,049</u>	<u>388,038</u>
<b>Current assets</b>			
Debtors: amounts falling due within one year	6	11,000	128,489
Cash at bank and in hand	7	231,813	201,286
		<u>242,813</u>	<u>329,775</u>
Creditors: amounts falling due within one year	8	(174,593)	(267,772)
<b>Net current assets</b>		<u>68,220</u>	<u>62,003</u>
<b>Total assets less current liabilities</b>		<u>458,269</u>	<u>450,041</u>
<b>Net assets</b>		<u>458,269</u>	<u>450,041</u>
<b>Capital and reserves</b>			
Profit and loss account		458,269	450,041
		<u>458,269</u>	<u>450,041</u>

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

.....  
**Stephen William Brook (Treasurer)**

Date: 6 April 2025

The notes on pages 2 to 7 form part of these financial statements.

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**AITO -THE SPECIALIST TRAVEL ASSOCIATION LTD**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

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**1. General information**

Association of Independent Tour Operators a private company limited by guarantee incorporated in England. The address of the registered office is given in the company information page of these financial statements. The nature of the company's operations and principal activities in the year under review were those of a representing, co-ordinating and promoting the trading activities of its members.

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland' and the requirements of the Companies Act 2006. The disclosure requirements of Section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

**2.2 Revenue**

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**2.3 Interest income**

Interest income is recognised in profit or loss using the effective interest method.

**2.4 Pensions**

**Defined contribution pension plan**

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in profit or loss when they fall due. Amounts not paid are shown in accruals as a liability in the Balance Sheet. The assets of the plan are held separately from the Company in independently administered funds.

**2.5 Tangible fixed assets**

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

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**NOTES TO THE FINANCIAL STATEMENTS**  
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**2. Accounting policies (continued)**

**2.5 Tangible fixed assets (continued)**

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, on the following basis.

Depreciation is provided on the following basis:

Plant and machinery	-	100%	Straight Line basis
Motor vehicles	-	33%	Straight Line basis
Fixtures and fittings	-	25%	reducing balance basis

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

**2.6 Valuation of investments**

Investments in subsidiaries are measured at cost less accumulated impairment.

**2.7 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 measured subsequently at amortised cost using the effective interest method, less any impairment.

**2.8 Cash and cash equivalents**

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

**2.9 Creditors**

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



**3. Employees**

	<b>2024</b>	<i>2023</i>
	<b>£</b>	<b>£</b>
Wages and salaries	<b>155,137</b>	<i>132,436</i>
Cost of defined contribution scheme	<b>5,680</b>	<i>5,920</i>
	<b><u>160,817</u></b>	<i><u>138,356</u></i>

The average monthly number of employees, including directors, during the year was 6 (2023 - 4).

**4. Tangible fixed assets**

	<b>Long-term leasehold property</b>	<b>Plant and machinery</b>	<b>Fixtures and fittings</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost or valuation</b>				
At 1 September 2023	<b>387,617</b>	<b>58,044</b>	<b>49,807</b>	<b>495,468</b>
Additions	<b>-</b>	<b>3,577</b>	<b>-</b>	<b>3,577</b>
At 31 August 2024	<b><u>387,617</u></b>	<b><u>61,621</u></b>	<b><u>49,807</u></b>	<b><u>499,045</u></b>
<b>Depreciation</b>				
At 1 September 2023	<b>-</b>	<b>58,044</b>	<b>49,488</b>	<b>107,532</b>
Charge for the year on owned assets	<b>-</b>	<b>1,497</b>	<b>69</b>	<b>1,566</b>
At 31 August 2024	<b><u>-</u></b>	<b><u>59,541</u></b>	<b><u>49,557</u></b>	<b><u>109,098</u></b>
<b>Net book value</b>				
At 31 August 2024	<b><u>387,617</u></b>	<b><u>2,080</u></b>	<b><u>250</u></b>	<b><u>389,947</u></b>
<b>At 31 August 2023</b>	<b><u>387,617</u></b>	<b><u>-</u></b>	<b><u>319</u></b>	<b><u>387,936</u></b>





AITO -THE SPECIALIST TRAVEL ASSOCIATION LTD  
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NOTES TO THE FINANCIAL STATEMENTS  
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5. Fixed asset investments

Investments in subsidiary companies
£
102
102

Cost or valuation

At 1 September 2023

At 31 August 2024

**AITO -THE SPECIALIST TRAVEL ASSOCIATION LTD**  
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**6. Debtors**

	<b>2024</b>	<i>2023</i>
	<b>£</b>	<i>£</i>
Trade debtors	<b>1,841</b>	<i>2,561</i>
Amounts owed by group undertakings	<b>-</b>	<i>115,565</i>
Other debtors	<b>4,500</b>	<i>4,756</i>
Prepayments and accrued income	<b>4,659</b>	<i>5,607</i>
	<b><u>11,000</u></b>	<i><u>128,489</u></i>

**7. Cash and cash equivalents**

	<b>2024</b>	<i>2023</i>
	<b>£</b>	<i>£</i>
Cash at bank and in hand	<b>231,813</b>	<i>201,286</i>
	<b><u>231,813</u></b>	<i><u>201,286</u></i>

**8. Creditors: Amounts falling due within one year**

	<b>2024</b>	<i>2023</i>
	<b>£</b>	<i>£</i>
Trade creditors	<b>4,874</b>	<i>9,177</i>
Amounts owed to group undertakings	<b>27,029</b>	<i>124,432</i>
Other creditors	<b>11,274</b>	<i>12,472</i>
Accruals and deferred income	<b>131,416</b>	<i>121,691</i>
	<b><u>174,593</u></b>	<i><u>267,772</u></i>

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**NOTES TO THE FINANCIAL STATEMENTS**  
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**9. Pension commitments**

The Company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the Company in an independently administered fund. The pension cost charge represents contributions payable by the Company to the fund and amounted to £5,680 (2023: £5,920). Contributions totalling £Nil (2023: £250) were payable to the fund at the balance sheet date and are included in creditors.

**10. Related party transactions**

During the year the company operated a current account with its subsidiary undertaking, AITO Promotions Limited. The balance due to its subsidiary as at the year end was £26,929 (2023: £8,767).

At the year end £100 (2023: £100) was owed to AITO Financial Protection Services Ltd, a wholly owned subsidiary.

**11. Post balance sheet events**

The directors have concluded that no other material events have occurred since the date of approval of these financial statements that would affect the financial statements of the Company.

**12. Auditors' information**

The auditors' report on the financial statements for the year ended 31 August 2024 was unqualified.

The audit report was signed on 6 April 2025 by Ian Palmer FCA (Senior Statutory Auditor) on behalf of Xeinadin Audit Limited.