

TRAVERS LIMITED

ABBREVIATED UNAUDITED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2014

**CONTENTS OF THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2014**

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	4
Chartered Accountants' Report	6

TRAVERS LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2014**

DIRECTORS: Mrs A J Crabbe
Mr M J T Crabbe

REGISTERED OFFICE: Station House
North Street
Havant
Hampshire
PO9 1QU

REGISTERED NUMBER: 07305738 (England and Wales)

ACCOUNTANTS: Morris Crocker
Chartered Accountants
Station House
North Street
Havant
Hampshire
PO9 1QU

ABBREVIATED BALANCE SHEET
31 MARCH
2014

	Notes	2014 £	£	2013 £	£
FIXED ASSETS					
Intangible assets	2		5,405		10,810
Tangible assets	3		<u>12,413</u>		<u>13,973</u>
			17,818		24,783
CURRENT ASSETS					
Debtors		14,682		959	
Cash at bank		<u>1,127</u>		<u>4,329</u>	
		15,809		5,288	
CREDITORS					
Amounts falling due within one year		<u>122,667</u>		<u>143,561</u>	
NET CURRENT LIABILITIES			(106,858)		(138,273)
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(89,040)</u>		<u>(113,490)</u>
CAPITAL AND RESERVES					
Called up share capital	4		2		2
Profit and loss account			<u>(89,042)</u>		<u>(113,492)</u>
SHAREHOLDERS' FUNDS			<u>(89,040)</u>		<u>(113,490)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2014 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and
- (a) 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance
- (b) with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

ABBREVIATED BALANCE SHEET - continued

31 MARCH

2014

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 21 May 2014 and were signed on its behalf by:

Mr M J T Crabbe - Director

Mrs A J Crabbe - Director

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2014**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents rents receivable during the period. Rental income is recognised on the basis of amounts due in the period.

Franchise fee

Franchise fee, being the amount paid in the year, is being amortised evenly over its estimated useful life of 5 years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 33% on cost

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Going concern

The company has the continued financial support of its directors, who have agreed not to request repayment of their loans until the company has the funds available. On this basis the directors of Travers Limited consider it appropriate to prepare accounts on the going concern basis. The financial statements do not include any adjustments that would result in the company suffering further trading losses.

2. INTANGIBLE FIXED ASSETS

Total
£

COST

At 1 April 2013
and 31 March 2014

27,025

AMORTISATION

At 1 April 2013
Amortisation for year
At 31 March 2014

16,215
5,405
21,620

NET BOOK VALUE

At 31 March 2014
At 31 March 2013

5,405
10,810

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 MARCH 2014

3. **TANGIBLE FIXED ASSETS**

Total
£

COST

At 1 April 2013	53,819
Additions	<u>11,769</u>
At 31 March 2014	<u>65,588</u>

DEPRECIATION

At 1 April 2013	39,846
Charge for year	<u>13,329</u>
At 31 March 2014	<u>53,175</u>

NET BOOK VALUE

At 31 March 2014	<u>12,413</u>
At 31 March 2013	<u>13,973</u>

4. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2014 £	2013 £
2	Ordinary Shares	£1	<u>2</u>	<u>2</u>

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
TRAVERS LIMITED**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to five) have been prepared.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Travers Limited for the year ended 31 March 2014 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook.

This report is made solely to the Board of Directors of Travers Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Travers Limited and state those matters that we have agreed to state to the Board of Directors of Travers Limited, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Travers Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Travers Limited. You consider that Travers Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Travers Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Morris Crocker
Chartered Accountants
Station House
North Street

This page does not form part of the abbreviated accounts

22 May 2014

Page 6