

37



FORBES TRAVEL SERVICES LIMITED

Directors Report for the year ended 31st December 1975.

The company carries on the business of Travel Agents.

Net Profit for the year after tax adjustments	4817
Balance b/f	<u>3431</u>
Available Balance	<u>8248</u>

No dividend is proposed.

Directors & Shareholdings throughout the year

D. Crossland 1650

T. Trickett 850

Political and Charitable donations 34

Exports NIL

Changes in Fixed Assets

Haslingden Shop Signs	220
Fixtures/Fittings	118
Purchase of Office Furniture & Equipment	632
Sale of Jaguar Saloon	1113
Purchase of Daimler Saloon	4000
Sale of Ford Zephyr Saloon	275
Purchase of Vauxhall Saloon	818

The Auditors, David Stringfellow & Company, have signified their willingness to continue in office under the provision of the Companies Acts.

By Order of the Board

J. Crossland

CHAIRMAN



PENDLE TRAVEL SERVICES LIMITED, NELS

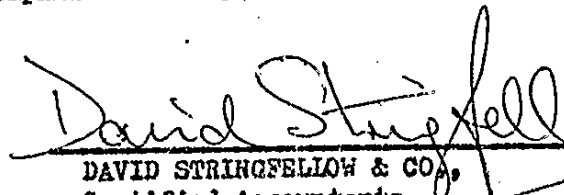
BALANCE SHEET AT 31ST DEC

At 31/12/74

<u>Authorized & Issued Share Capital</u>			
2500.00	2500 Ordinary Shares of £1 each	2500.00	
3431.38	Profit & Loss Account	8248.37	
- -	Corporation Tax Reserve	2120.00	41
<u>Deferred Liability</u>			
4000.00	Directors Loan Account	2000.00	
<u>Current Liabilities</u>			
2074.52	Trade Creditors & Receipts in Advance	112.69	
458.89	Accrued Expenses	793.64	8
2808.36	274.95 Corporation Tax Due	- - 906.33	
<u>12739.74</u>		<u>15774.70</u>	<u>12</u>

Auditor's Report to the Members of Pendle Travel Services Limited

In our opinion proper books have been kept by the Company and the above and annexed Accounts are in accordance with those books, and together give a true and fair view of the Company's affairs at 31st December 1975 and of the profit for the year on that date in accordance with the Companies Acts 1948 and 1967.


DAVID STRINGFELLOW & CO.,
Certified Accountants,
1/3 Crompton Street, Bury.
3rd March 1976.

LIMITED, NELSON, COLNE & HASLINGDEN.

AT 31ST DECEMBER 1975

At 31/12/74

<u>Fixed Assets</u>		Cost	Depn.	Net
264.20	Shop Alterations, Haslingden.	602.70	- -	602.70
1186.51	Shop Alterations, Colne.	1186.31	- -	1186.31
1143.00	Office Furniture & Equipment	1965.26	511.25	1454.00
4132.51	1539.00 Motor Vehicles	4818.00	704.00	4114.00
		<u>8572.27</u>	<u>1215.25</u>	<u>7357.01</u>

<u>Current Assets</u>			
662.75	Sundry Debtors	403.40	
691.64	Prepayments	1165.04	
6625.76	Cash at Bank	6814.71	
8607.23	627.08 Cash in Hand	<u>34.54</u>	8417.69
<u>12739.74</u>			<u>15774.70</u>

ted
and the above Balance Sheet
together give a true and fair
profit for the year ended
57.

W. J. Fell
W. J. Fell & Co.,
Solicitors,
Bury.

J. Steward

DIRECTOR

J. J. Sickett

SECRETARY



PENDLE TRAVEL SERVICES LIMITED,

TRADING AND PROFIT & LOSS ACCOUNT FOR THE

Year ended
31/12/74

726.16	Rent & Rates	1182.18
444.49	Electricity & Water	513.71
3167.61	Advertising	6715.80
197.40	Postages	2438.36
1692.46	Stationery & Printing	1771.26
1409.21	Telephone	2833.30
97.99	Subscriptions	209.15
146.20	Insurance	227.31
601.13	Travelling Expenses	1209.56
328.26	Repairs	548.46
5668.97	Wages & N.H.I.	5041.46
841.57	Incidentals	1052.41
- -	Commissions Paid	389.98
137.96	Bank Charges	193.32
1837.15	Motor Expenses	2733.43
6420.36	Trading Profit c/d	10344.95
<u>23736.92</u>		<u>41410.64</u>
6450.80	Directors Remuneration	3971.55
200.00	Audit Fees	298.20
855.81	Depreciation/Loss on Sales	1175.87
274.97	Net Profit before Tax c/d	6936.99
<u>7781.58</u>		<u>12382.61</u>
- -	Reserve for Corporation Tax on Current Profits	2120.00
53.35	Adjustment of Corporation Tax Reserves 1972 & 1973	- -
221.62	Profit for the year after tax c/d	4816.99
<u>274.97</u>		<u>6936.99</u>
3431.38	Balance c/f	8248.37
<u>3431.38</u>		<u>8248.37</u>

UNITED, NELSON, COLNE & HASLINGDEN.

FOR THE YEAR ENDED 31ST DECEMBER 1975.

Year ended
31/12/74

23736.92	Commissions Received	41410.64
----------	----------------------	----------

23736.92

41410.64

6420.36

Trading Profit b/d

10344.95

1361.22

Bank Interest Received

2037.66

7781.58

12382.61

274.97

Net Profit before Tax b/d

6936.99

274.97

6936.99

221.62

Profit for the year b/d

4816.99

3209.76

Balance b/f

3431.38

3431.38

8248.37