

**Yellow Submarine Holidays - Company Limited By Guarantee**

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF YELLOW SUBMARINE HOLIDAYS**

I report on the accounts of the Company for the year ended 30th June 2010 which are set out the attached accounts.

**Respective responsibilities of trustees and examiner.**

The company's trustees are responsible for the preparation of accounts. The company's trustees consider that an audit is not required for this year (under section 43(2) of the Charities Act 1993 (the 1993 Act) and that an independant examination is needed.

It is my responsibility to:

- a) examine the accounts (under section 43(7)(b) of the Act)
- b) to follow the procedures laid down in the general Directions given by the Charity Commissioners (under section 43(7)(b) of the Act)
- c) to state whether particular matters have come to my attention.

**Basis of independent examiner's report.**

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence which would be required in an audit and consequently I do not express an audit opinion on the accounts.

**Independant examiner's statement**

In connection with my examination, no matter has come to my attention:

- 1) which gives me reasonable cause to believe that in any material respect the requirements of a) to keep proper accounting records in accordance with section 41 of the 1993 Act. and of b) to prepare accounts which accord with the accounting records and to comply with the requirements of the 1993 Act. have not been met
- 2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



David Cuthbertson. - ICPA Cert Acc (Open)  
Shilton Accounting Services  
Honestone Cottage  
Ladburn Lane  
Shilton  
OX18 4AJ  
23-Jul-10

**Registration number 06619694**

**Yellow Submarine Holidays  
Company limited by guarantee**

**Directors' report and financial statements**

**for the year ended 30 June 2010**

**Yellow Submarine Holidays  
Company limited by guarantee**

**Company information**

Directors	Toby Staveley Lucy Staveley Roland Allen Kathryn Seward Elsbeth Catherine Lee	resigned 19/05/2010 resigned 07/04/2010 appointed 24/03/2010 appointed 07/04/2010 appointed 07/04/2010
Secretary	Toby Staveley	
Company number	06619694	
Registered office	Westhall Barn Westhall Hill Fulbrook Oxon OX18 4BJ	
Accountants	Shilton Accounting Services Honeystone Cottage Ladburn Lane Shilton Oxfordshire OX18 4AJ	
Business address	Westhall Barn Westhall Hill Fulbrook Oxfordshire OX18 4BJ	
Bankers	The Co-Operative Bank	

**Yellow Submarine Holidays  
Company limited by guarantee**

**Contents**

	<b>Page</b>
Directors' report	<b>1</b>
Accountants' report	<b>2</b>
Profit and loss account	<b>3</b>
Balance sheet	<b>4 - 5</b>
Cash flow statement	<b>6</b>
Notes to the financial statements	<b>7 - 8</b>

**Yellow Submarine Holidays  
Company limited by guarantee**

**Directors' report  
for the year ended 30 June 2010**

The directors present their report and the financial statements for the year ended 30 June 2010.

**Principal activity**

The principal activity of the company is the provision of respite breaks for people with learning disabilities and their families and carers.

**Directors**

The directors who served during the year are as stated below:

Toby Staveley	resigned 19/05/2010
Lucy Staveley	resigned 07/04/2010
Roland Allen	appointed 24/03/2010
Kathryn Seward	appointed 07/04/2010
Elsbeth Catherine Lee	appointed 07/04/2010

This report has been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

This report was approved by the Board on 2 August 2010 and signed on its behalf by



**Toby Staveley**  
Secretary

**Yellow Submarine Holidays  
Company limited by guarantee**

**Accountants' report on the unaudited financial statements to the directors of  
Yellow Submarine Holidays**

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 30 June 2010 set out on pages 3 to 8 and you consider that the company is exempt from an audit. In accordance with your instructions we have compiled these unaudited financial statements, in order to assist you to fulfil your statutory responsibilities, from the accounting records and information supplied to us.

**Shilton Accounting Services  
Certified Practising Accountants  
Honestone Cottage  
Ladburn Lane  
Shilton  
Oxfordshire  
OX18 4AJ**

**Date: 23 July 2010**

**Yellow Submarine Holidays  
Company limited by guarantee**

**Profit and loss account  
for the year ended 30 June 2010**

		<b>Continuing operations</b>	
		<b>2010</b>	<b>2009</b>
		<b>£</b>	<b>£</b>
	<b>Notes</b>		
<b>Turnover</b>	<b>2</b>	12,202	1,725
Cost of sales		(8,742)	(2,433)
<b>Gross profit/(loss)</b>		<u>3,460</u>	<u>(708)</u>
Administrative expenses		(12,750)	(2,592)
Other operating income		15,815	150
<b>Operating profit/(loss)</b>		<u>6,525</u>	<u>(3,150)</u>
Other interest receivable and similar income		2	-
<b>Profit/(loss) on ordinary activities before taxation</b>		<u>6,527</u>	<u>(3,150)</u>
Tax on profit/(loss) on ordinary activities		-	-
<b>Profit/(loss) for the year</b>	<b>5</b>	<u>6,527</u>	<u>(3,150)</u>
Accumulated (loss)/profit brought forward		(3,150)	-
<b>Retained profit/(loss) carried forward</b>		<u><u>3,377</u></u>	<u><u>(3,150)</u></u>

There are no recognised gains or losses other than the profit or loss for the above two financial years.

**The notes on pages 7 to 8 form an integral part of these financial statements.**

**Yellow Submarine Holidays  
Company limited by guarantee**

**Balance sheet  
as at 30 June 2010**

		<b>2010</b>		<b>2009</b>	
<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	
<b>Current assets</b>					
Debtors	<b>3</b>	10,940		160	
Cash at bank and in hand		5,998		2,036	
		<u>16,938</u>		<u>2,196</u>	
<b>Creditors: amounts falling due within one year</b>					
	<b>4</b>	<u>(13,561)</u>		<u>(5,346)</u>	
<b>Net current assets/(liabilities)</b>			<u>3,377</u>		<u>(3,150)</u>
<b>Total assets less current liabilities</b>			<u>3,377</u>		<u>(3,150)</u>
<b>Net assets/(liabilities)</b>			<u><u>3,377</u></u>		<u><u>(3,150)</u></u>
<b>Reserves</b>					
Profit and loss account	<b>5</b>		<u>3,377</u>		<u>(3,150)</u>
<b>Members' funds</b>	<b>6</b>		<u><u>3,377</u></u>		<u><u>(3,150)</u></u>

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet.

**The notes on pages 7 to 8 form an integral part of these financial statements.**

**Yellow Submarine Holidays  
Company limited by guarantee**

**Balance sheet (continued)**

**Directors' statements required by Sections 475(2) and (3)  
for the year ended 30 June 2010**

In approving these financial statements as directors of the company we hereby confirm:

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ;
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 30 June 2010 ; and
- (c) that we acknowledge our responsibilities for:
  - (1) ensuring that the company keeps accounting records which comply with Section 386 ; and
  - (2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Section 393 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

These 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 on 2 August 2010 and signed on its behalf by

**Roland Allen  
Director**



**Registration number 06619694**

**The notes on pages 7 to 8 form an integral part of these financial statements.**

**Yellow Submarine Holidays  
Company limited by guarantee**

**Cash flow statement  
for the year ended 30 June 2010**

	Notes	2010 £	2009 £
<b>Reconciliation of operating profit/(loss) to net cash inflow from operating activities</b>			
Operating profit/(loss)		6,525	(3,150)
(Increase) in debtors		(10,780)	(160)
Increase in creditors		8,215	5,346
<b>Net cash inflow from operating activities</b>		<u>3,960</u>	<u>2,036</u>
<b>Cash flow statement</b>			
Net cash inflow from operating activities		3,960	2,036
Returns on investments and servicing of finance	8	2	-
<b>Increase in cash in the year</b>		<u>3,962</u>	<u>2,036</u>
<b>Reconciliation of net cash flow to movement in net funds (Note 9)</b>			
<b>Increase in cash in the year</b>		3,962	2,036
<b>Net funds at 1 July 2009</b>		2,036	-
<b>Net funds at 30 June 2010</b>		<u>5,998</u>	<u>2,036</u>

**Yellow Submarine Holidays  
Company limited by guarantee**

**Notes to the financial statements  
for the year ended 30 June 2010**

**1. Accounting policies**

**1.1. Accounting convention**

The financial statements are prepared under the historical cost convention and comply with financial reporting standards of the Accounting Standards Board.

**1.2. Turnover**

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

**2. Turnover**

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the UK.

**3. Debtors**

	<b>2010</b>	<b>2009</b>
	<b>£</b>	<b>£</b>
Trade debtors	10,767	-
Prepayments and accrued income	173	160
	10,940	160
	10,940	160

**4. Creditors: amounts falling due within one year**

	<b>2010</b>	<b>2009</b>
	<b>£</b>	<b>£</b>
Trade creditors	-	1,674
Other taxes and social security costs	1,134	-
Directors' accounts	12,292	3,554
Accruals and deferred income	135	118
	13,561	5,346
	13,561	5,346

**5. Equity Reserves**

	<b>Profit and loss account</b>	<b>Total</b>
	<b>£</b>	<b>£</b>
<b>At 1 July 2009</b>	(3,150)	(3,150)
Profit for the year	6,527	6,527
	3,377	3,377
<b>At 30 June 2010</b>	3,377	3,377

**Yellow Submarine Holidays  
Company limited by guarantee**

**Notes to the financial statements  
for the year ended 30 June 2010**

..... continued

<b>6.</b>	<b>Reconciliation of movements in shareholders' funds</b>	<b>2010</b>	<b>2009</b>
		<b>£</b>	<b>£</b>
	Profit/(loss) for the year	6,527	(3,150)
	Opening shareholders' funds	(3,150)	-
	Closing shareholders' funds	<u>3,377</u>	<u>(3,150)</u>

**7. Company limited by guarantee**

Yellow Submarine Holidays is a company limited by guarantee and has no share capital. As at 30th June 2010 there were 4 members whom, on a winding up of the company, have undertaken to contribute up to £1 each towards any deficit.

**8. Gross cash flows**

		<b>2010</b>	<b>2009</b>
		<b>£</b>	<b>£</b>
	<b>Returns on investments and servicing of finance</b>		
	Interest received	<u>2</u>	<u>-</u>

**9. Analysis of changes in net funds**

		<b>Opening balance</b>	<b>Cash flows</b>	<b>Closing balance</b>
		<b>£</b>	<b>£</b>	<b>£</b>
	Cash at bank and in hand	<u>2,036</u>	<u>3,962</u>	<u>5,998</u>
	<b>Net funds</b>	<u>2,036</u>	<u>3,962</u>	<u>5,998</u>

**Yellow Submarine Holidays  
Company limited by guarantee**

**The following pages do not form part of the statutory accounts.**

**Yellow Submarine Holidays  
Company limited by guarantee**

**Detailed trading profit and loss account  
and expenses schedule  
for the year ended 30 June 2010**

	2010		2009	
	£	£	£	£
<b>Sales</b>				
Sales of holidays		12,202		1,725
		<u>12,202</u>		<u>1,725</u>
<b>Cost of sales</b>				
Holiday Accommodation	5,121		2,433	
Purchases	520		-	
Activities	3,101		-	
		<u>(8,742)</u>		<u>(2,433)</u>
<b>Gross profit/(loss)</b>	28%	3,460	41%	(708)
<b>Administrative expenses</b>				
Wages and salaries	9,533		-	
Employer's NI contributions	1,284		-	
Staff training & CRB checks	-		639	
Insurance	195		32	
Printing, postage and stationery	143		408	
Marketing & advertising	283		828	
Computer & internet costs	229		173	
Travelling and entertainment	807		98	
Legal and professional	54		-	
Accountancy	156		118	
General expenses	-		214	
Subscriptions	66		-	
Formation expenses	-		82	
		<u>12,750</u>		<u>2,592</u>
<b>Other operating income</b>				
Donations Received	15,815		150	
		<u>15,815</u>		<u>150</u>
<b>Operating profit/(loss)</b>	53%	6,525	183%	(3,150)
<b>Other income and expenses</b>				
<b>Interest receivable</b>				
Bank deposit interest	2		-	
		<u>2</u>		<u>-</u>
<b>Net profit/(loss) for the year</b>		<u><u>6,527</u></u>		<u><u>(3,150)</u></u>