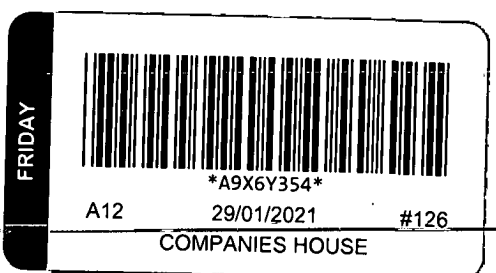


**SAGA CRUISES II LIMITED**

**ANNUAL REPORT AND FINANCIAL STATEMENTS**

**31 JANUARY 2020**



**SAGA CRUISES II LIMITED**  
**Director's report**

Directors:	P R Shaw	(resigned 30 June 2020)
	S A Jenkins	
	A J Harwood	(appointed 25 June 2020)

Secretary: V Haynes

Registered Office: Enbrook Park, Folkestone, Kent, CT20 3SE

Company Registration no: 00926444

The Directors present the report of the Company together with the financial statements for the year ended 31 January 2020.

**Review of Business Developments and Principal Activity**

The Company has not traded during the year.

**Future Developments**

The Company is not expected to trade in the future.

**SAGA CRUISES II LIMITED**  
**Director's report (continued)**

**Statement of Directors' responsibilities**

The Directors are responsible for preparing the Annual Report and Financial Statements in accordance with applicable laws and regulations.

Company law requires the Directors to prepare financial statements for each financial year. Under the law the Directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable laws). Under company law the Directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and the profit or loss of the Company for that period.

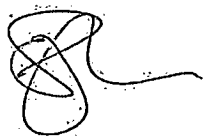
In preparing these financial statements, the Directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Directors are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company, and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

It is the Group's policy to maintain indemnity insurance for Directors and officers.

By order of the Board



S A Jenkins  
Director  
3<sup>rd</sup> November 2020

**SAGA CRUISES II LIMITED****Income statement for the year ended 31 January 2020**

	Notes	2020 £'000	2019 £'000
Intra-group loan forgiven	3	2,120	-
<b>Profit on ordinary activities before taxation</b>	3	<u>2,120</u>	<u>-</u>
Taxation	4	-	-
<b>Profit for the financial year</b>		<u>2,120</u>	<u>-</u>

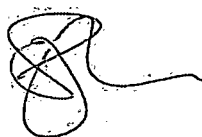
There are no other items of comprehensive income other than those included above in the income statement; accordingly the profit for the financial year is also total comprehensive income for the year.

**SAGA CRUISES II LIMITED****Balance sheet as at 31 January 2020**

	Notes	2020	2019
		£'000	£'000
<b>Creditors - amounts falling due within one year</b>		-	(2,120)
<b>Net current assets/(liabilities)</b>		-	(2,120)
<b>Net assets/(liabilities)</b>		-	(2,120)
<b>Capital and reserves</b>			
2 Ordinary Shares of £1 each		-	-
Profit and loss account		-	(2,120)
<b>Shareholders' funds/(deficit)</b>		-	(2,120)

- (a) For the year ending 31 January 2020 the Company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.
- (b) Directors' responsibilities:
- (i) The members have not required the Company to obtain an audit of its accounts for the year in question in accordance with section 476; and
  - (ii) The Directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- (c) These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Signed for and on behalf of the Board by



S A Jenkins  
Director  
3<sup>rd</sup> November 2020

**SAGA CRUISES II LIMITED**  
**Notes to the financial statements**

**1 Accounting convention**

The financial statements are prepared under the historical cost convention and in accordance with applicable accounting standards as defined in the Companies Act 2006 s.464.

**2 Statement of cash flows**

The financial statements do not include a statement of cash flows because the Company, as small reporting entity, is exempt from the requirement to prepare such a statement under Section 7 of FRS 102.

<b>3. Profit on ordinary activities before taxation</b>	<b>2020</b>	<b>2019</b>
	<b>£'000</b>	<b>£'000</b>

This is stated after crediting:

Intra-group loan forgiven	2,120	-
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During the year, Saga Cruises Limited has forgiven a £2,120,000 intra-group loan which was owed by this company.

<b>4. Taxation</b>	<b>2020</b>	<b>2019</b>
	<b>£'000</b>	<b>£'000</b>

**Current tax**

UK corporation tax on taxable profits at 19.00% (2019 – 19.00%)	-	-
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Tax charge on profit on ordinary activities	-	-
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<b>Reconciliation of total tax charge:</b>	<b>2020</b>	<b>2019</b>
	<b>£'000</b>	<b>£'000</b>

Pre-tax profit at 19.00% (2019 – 19.00%)	2,120	-
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Permanent differences	(2,120)	-
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Total tax charge for the year	-	-
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**5 Related party transactions**

The Company has taken advantage of the exemption within Section 33 of FRS 102 (Related party disclosures) in not disclosing transactions with other wholly owned entities in the Saga group of companies.

## **SAGA CRUISES II LIMITED**

### **Notes to the financial statements (continued)**

#### **6 Ultimate parent undertaking**

The immediate parent undertaking is Saga Cruises Limited, a company which is registered in England and Wales. The Company is wholly owned by Saga Cruises Limited.

The financial statements of the Company have been consolidated in the group financial statements of ST&H Limited (an intermediate parent undertaking) up to 30 January 2020, and Saga plc (the ultimate parent undertaking) for the full year to 31 January 2020, both of which are registered in England and Wales.

ST&H Limited ceased to be an intermediate parent undertaking on 31 January 2020 when the Company's immediate parent undertaking, Saga Cruises Limited, was disposed of to ST&H Group Limited, a fellow group undertaking and the immediate parent of ST&H Limited.

A copy of the financial statements of Saga plc for the year ended 31 January 2020 may be obtained from the corporate website [www.corporate.saga.co.uk](http://www.corporate.saga.co.uk) or from the Company Secretary, Saga plc, Enbrook Park, Folkestone, Kent, CT20 3SE.

As at 31 January 2020, Saga plc is the parent company of the smallest group of which the Company is a member and for which group financial statements are prepared.

#### **7 Ultimate controlling party**

The Directors consider the ultimate controlling party to be Saga plc.