

Registered number  
01278369

Statesman Travel Management Limited

Report and Financial Statements

31 December 2018



Statesman Travel Management Limited

Registered number:

01278369

Directors' Report

The directors present their report and Financial Statements for the year ended 31 December 2018.

Principal activity

The company is dormant and has not traded during the year or subsequent to the year end.

Directors

The following persons served as directors during the year:

M J Williamson

K M O' Malley

T Fleming

Small company provisions

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

This report was approved by the board on 21 March 2019 and signed on its behalf.



M J Williamson  
Director

Statesman Travel Management Limited  
Statement of Comprehensive Income  
for the year ended 31 December 2018

The company has not traded during the year or the preceding financial year. During these years, the company received no income and incurred no expenditure and therefore made neither profit nor loss.

Statesman Travel Management Limited  
Statement of Financial Position  
as at 31 December 2018

|  | Notes         | 2018<br>£          | 2017<br>£          |
|--|---------------|--------------------|--------------------|
| Fixed assets                                   |               |                    |                    |
| Investments                                    | 2             | 4,118,229          | 4,118,229          |
|  |               | <u>4,118,229</u>   | <u>4,118,229</u>   |
| Creditors: amounts falling due within one year | 3 (3,678,738) | (3,678,738)        |                    |
| Net current liabilities                        |               | <u>(3,678,738)</u> | <u>(3,678,738)</u> |
| Total assets less current liabilities          |               | 439,491            | 439,491            |
| Net assets                                     |               | <u>439,491</u>     | <u>439,491</u>     |
| Capital and reserves                           |               |                    |                    |
| Called up share capital                        | 4             | 100,000            | 100,000            |
| Share premium                                  | 5             | 57,540             | 57,540             |
| Capital contribution                           | 6             | 200,000            | 200,000            |
| Profit and loss account                        | 6             | 81,951             | 81,951             |
| Shareholders' funds                            |               | <u>439,491</u>     | <u>439,491</u>     |

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 480 of the Companies Act 2006 relating to dormant companies.

Members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of Financial Statements.

The Financial Statements have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. A profit and loss account has not been delivered to the Registrar of Companies.

M J Williamson  
Director



Approved by the board on 21 March 2019

Registered number: 01278369

Statesman Travel Management Limited  
Notes to the Financial Statements  
for the year ended 31 December 2018

1 Accounting policies

The Financial Statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

These financial statements are the first annual financial statements to be prepared in accordance with FRS 102. The first date FRS 102 was applied was 1 January 2016. The policies applied under the entity's previous accounting framework are not materially different to FRS 102 and have not impacted on equity or profit or loss.

2 Investments

Investments in  
subsidiary  
undertakings  
£

Cost

At 1 January 2018

4,118,229

At 31 December 2018

4,118,229

The company holds 20% or more of the share capital of the following companies:

| Company                    | Shares held |     | Capital and reserves | Profit (loss) for the year |
|----------------------------|-------------|-----|----------------------|----------------------------|
|                            | Class       | %   | £                    | £                          |
| Statesman Travel Limited * | Ordinary    | 100 | 10,937,209           | 931,206                    |
| Statesman TMC Limited      | Ordinary    | 100 | 53,236               | -                          |

All the companies are incorporated in the United Kingdom. In the directors' opinion, the value of each subsidiary undertaking and the trade investment is not less than the amounts stated in the balance sheet.

\* 100% ownership is held indirectly by the Company (59.2%) and Statesman TMC Limited (40.8%).

3 Creditors: amounts falling due within one year

As Restated

2018  
£

2017  
£

Amounts owed to group undertakings

3,678,738

3,678,738

3,678,738

3,678,738

4 Share capital

Nominal  
value

2018  
Number

2018  
£

2017  
£

Allotted, called up and fully paid:

Ordinary shares

£1 each

100,000

100,000

100,000

100,000

100,000

Statesman Travel Management Limited  
Notes to the Financial Statements  
for the year ended 31 December 2018

|   |                     |               |
|---|---------------------|---------------|
| 5 | Share premium       | 2018<br>£     |
|   | At 1 January 2018   | 57,540        |
|   | At 31 December 2018 | <u>57,540</u> |

6 Reserves

A description of each reserve is set out below.

Share capital

The share capital account is used to record the amount or value of ordinary shares in the company.

Share premium

The share premium account is used to record the aggregate amount or value of premiums paid when the company issues shares at an amount in excess of nominal values.

Capital contribution reserve

This reserve relates to the cumulative revaluation of the intercompany loans.

Profit and loss account

This reserve relates to the cumulative retained earnings less amounts distributed to shareholders.

7 Directors emoluments

The directors receive no emoluments from the company or have any contributions made on their behalf to any pension scheme. (2017; nil)

8 Related party transactions

The Company has taken advantage of the exemption available in FRS 102 Section 33 "Related Party Disclosures" not to disclose transactions with other members of the Group, as a 100% owned subsidiary of a parent whose financial statements are consolidated and made publicly available.

9 Ultimate controlling party

Statesman Travel Group Limited is the immediate parent company and are wholly owned by Travel and Transport Inc., incorporated in the USA, which is the ultimate parent company. Travel and Transport UK Limited, the immediate parent of Statesman Travel Group Limited is incorporated in the United Kingdom. Copies of the group financial statements of Travel and Transport UK Limited are available from Companies House.

Statesman Travel Management Limited  
Notes to the Financial Statements  
for the year ended 31 December 2018

10 Other information

Statesman Travel Management Limited is a private company, limited by shares and

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