

Registered number
01278369

Statesman Travel Management Limited

Report and Financial Statements

31 December 2017



Statesman Travel Management Limited**Registered number:****01278369****Directors' Report**

The directors present their report and Financial Statements for the year ended 31 December 2017.

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:

J M Langley	Resigned 10 May 2017
M J Williamson	
K M O' Malley	Appointed 10 May 2017
T Fleming	Appointed 10 May 2017

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 15 June 2018 and signed on its behalf.



M J Williamson
Director

Statesman Travel Management Limited
Statement of Comprehensive Income
for the year ended 31 December 2017

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 2017

	Notes	2017 £	As Restated 2016 £
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		<u>439,491</u>	<u>439,491</u>
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 15 June 2018

Registered number:

01278369

Statesman Travel Management Limited
Notes to the Financial Statements
for the year ended 31 December 2017

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 2017	4,118,229
At 31 December 2017	<u>4,118,229</u>

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
2016
£

	2017	
	£	£
Amounts owed to group undertakings	3,678,738	3,678,738
	<u>3,678,738</u>	<u>3,678,738</u>

4 Share capital

Nominal value

2017 Number

2017
£

2016
£

Allotted, called up and fully paid:				
Ordinary shares	£1 each	100,000	100,000	100,000
			<u>100,000</u>	<u>100,000</u>

Statesman Travel Management Limited
Notes to the Financial Statements
for the year ended 31 December 2017

5 Share premium	2017
	£
At 1 January 2017	57,540
At 31 December 2017	<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. (2016; 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 2017

10 Other information

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

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London
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11 Prior Year Adjustment

The prior year adjustment relates to intercompany loans within subsidiary companies being written off as investments giving rise to a capital contribution within the company.

Summary of prior year accounting impact:

	2016
	£
Capital and Reserves (as previously stated)	239,491
Prior year adjustment	200,000
Capital and Reserves (as restated)	<u>439,491</u>

The prior year adjustment has a nil impact on the profit/(loss) for the prior year.