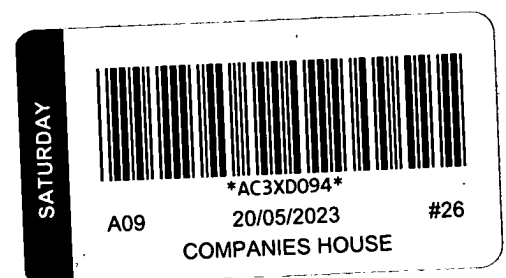


**Company registration number: 01792277**

**Golden Tours Sightseeing Ltd**

**Filleted financial statements**

**30 September 2022**



## **Golden Tours Sightseeing Ltd**

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## **Golden Tours Sightseeing Ltd**

### **Directors and other information**

<b>Directors</b>	Mr. Nitin Palan Mr. Mikesch Palan
<b>Secretary</b>	Mrs. K. Palan
<b>Company number</b>	01792277
<b>Registered office</b>	Unit 2 The Axis 40 Athlon Industrial Estate 338 Athlon Road Wembley Middlesex HA0 1YJ
<b>Auditor</b>	Amey Kamp LLP Chartered Accountants & Statutory Auditors 310 Harrow Road Wembley Middlesex HA9 6LL
<b>Bankers</b>	Santander UK Plc

**Golden Tours Sightseeing Ltd**

**Directors responsibilities statement  
Year ended 30 September 2022**

The directors are responsible for preparing the directors report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that 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 law). 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 judgments and accounting estimates that are reasonable and prudent; and
- 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.

## **Golden Tours Sightseeing Ltd**

### **Independent auditor's report to the members of Golden Tours Sightseeing Ltd Year ended 30 September 2022**

#### **Opinion**

We have audited the financial statements of Golden Tours Sightseeing Ltd (the 'company') for the year ended 30 September 2022 which comprise the statement of income and retained earnings, statement of financial position and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the company's affairs as at 30 September 2022 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

#### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### **Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the directors use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

#### **Other Information**

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The directors are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

## **Golden Tours Sightseeing Ltd**

### **Independent auditor's report to the members of Golden Tours Sightseeing Ltd (continued) Year ended 30 September 2022**

#### **Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

#### **Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and the returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

#### **Responsibilities of directors**

As explained more fully in the directors' responsibilities statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

#### **Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

## **Golden Tours Sightseeing Ltd**

### **Independent auditor's report to the members of Golden Tours Sightseeing Ltd (continued) Year ended 30 September 2022**

. We obtained an understanding of the legal and regulatory frameworks that are applicable to the company and determined that the most significant are those that relate to the reporting framework (Financial reporting Standards in conformity with the requirements of the Companies Act 2006) and the relevant tax compliance regulations, principally relating to those issued by HMRC. In addition, we concluded that there are certain significant laws and regulations which may have an effect on the determination of the amounts and disclosures in the financial statements being the General Data Protection Regulation.

. We understood how the company is complying with those frameworks by making enquires of management. We corroborated our enquires by understanding the entity level controls implemented by those charged with governance.

. We assessed the susceptibility of the Company's financial statements to material misstatement, including how fraud might occur by meeting with management from various parts of the business to understand where it considered there was susceptibility to fraud. We also considered where the significant estimates and judgements are in the financial statements. We assessed the programmes and controls that the company has established to address risks identified, or that otherwise prevent, deter and detect fraud; and how senior management monitors those programmes and controls. Where the risk was considered to be higher, we performed audit procedures to address each identified fraud risk. These procedures included testing manual journals and were designed to provide reasonable assurance that the financial statements were free from fraud or error.

. Based on this understanding we designed our audit procedures to identify noncompliance with such laws and regulations. Our procedures involved: journal entry testing, with a focus on manual journals or unusual transactions based on our understanding of the business.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. we also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

**Golden Tours Sightseeing Ltd**

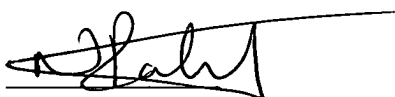
**Independent auditor's report to the members of  
Golden Tours Sightseeing Ltd (continued)  
Year ended 30 September 2022**

All audits assess and challenge the reasonableness of estimates made by companies, the related disclosures and appropriateness of the going concern assumption of financial statements. The appropriateness of the going concern assumption depends on assessments of the future economic environment and the company's future prospects and performance. The COVID-19 pandemic is an unprecedented challenge for humanity and for economy globally, and at the date of this reports its effect are subject to significant level of uncertainty.

We have evaluated the situation and uncertainties as described in the aforementioned disclosure and consider the disclosure to be adequate. However, an audit cannot predict the unknowable factors or all possible future implications for a company and this is particularly the case in relation to COVID 19.

**Use of our report**

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditors report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Nikhil Patel (Senior Statutory Auditor)

For and on behalf of  
Amey Kamp LLP  
Chartered Accountants & and Statutory Auditors  
310 Harrow Road  
Wembley  
Middlesex  
HA9 6LL

Date:- 17 MAY 2023



**Golden Tours Sightseeing Ltd**

**Statement of income and retained earnings  
Year ended 30 September 2022**

	Note	2022 £	2021 £
<b>Turnover</b>		7,112,259	1,478,554
Cost of sales		(4,811,175)	(1,416,263)
<b>Gross profit</b>		2,301,084	62,291
Administrative expenses		(1,437,184)	(1,338,964)
Other operating income		-	369,515
<b>Operating profit/(loss)</b>		863,900	(907,158)
Other interest receivable and similar income		2,483	7,403
Interest payable and similar expenses		-	(33,811)
<b>Profit/(loss) before taxation</b>	<b>5</b>	866,383	(933,566)
Tax on profit/(loss)		(118,635)	172,974
<b>Profit/(loss) for the financial year and total comprehensive income</b>		<u>747,748</u>	<u>(760,592)</u>
<b>Retained earnings at the start of the year</b>		7,734,564	8,495,156
<b>Retained earnings at the end of the year</b>		<u>8,482,312</u>	<u>7,734,564</u>

All the activities of the company are from continuing operations.

The notes on pages 10 to 15 form part of these financial statements.

**Golden Tours Sightseeing Ltd**

**Statement of financial position  
30 September 2022**

	Note	2022 £	£	2021 £	£
<b>Fixed assets</b>					
Tangible assets	6	1,207,995		1,744,937	
			1,207,995		1,744,937
<b>Current assets</b>					
Stocks		81,220		115,099	
Debtors	7	6,819,475		5,676,485	
Cash at bank and in hand		773,756		592,421	
		7,674,451		6,384,005	
<b>Creditors: amounts falling due within one year</b>	8	(408,267)		(396,051)	
<b>Net current assets</b>			7,266,184		5,987,954
<b>Total assets less current liabilities</b>			8,474,179		7,732,891
<b>Provisions for liabilities</b>			18,133		11,673
<b>Net assets</b>			8,492,312		7,744,564
<b>Capital and reserves</b>					
Called up share capital			10,000		10,000
Profit and loss account			8,482,312		7,734,564
<b>Shareholders funds</b>			8,492,312		7,744,564

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

The notes on pages 10 to 15 form part of these financial statements.

**Golden Tours Sightseeing Ltd**

**Statement of financial position (continued)**  
**30 September 2022**

These financial statements were approved by the board of directors and authorised for issue on 17 May 2023, and are signed on behalf of the board by:

A handwritten signature in black ink, consisting of stylized, overlapping loops and a long horizontal stroke extending to the right.

Mr. Nitin Palan  
Director

Company registration number: 01792277

**The notes on pages 10 to 15 form part of these financial statements.**

## **Golden Tours Sightseeing Ltd**

### **Notes to the financial statements Year ended 30 September 2022**

#### **1. General information**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Unit 2 The Axis 40 Athlon Industrial Estate, 338 Athlon Road, Wembley, Middlesex, HA0 1YJ.

#### **2. Statement of compliance**

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

This company is a qualifying entity for the purposes of FRS 102, being a member of a group where the parent of that group prepares publicly available consolidated financial statements, including this company, which are intended to give a true and fair view of the assets, liabilities, financial position and profit or loss of the group. The company has therefore taken advantage of exemptions from the following disclosure requirements:

- Section 4 'Statement of Financial Position' - Reconciliation of the opening and closing number of shares;
- Section 7 'Statement of Cash Flows' - Presentation of a statement of cash flow and related notes and disclosures;
- Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instrument Issues' - Carrying amounts, interest income/expense and net gains/losses for each category of financial instrument; basis of determining fair values; details of collateral, loan defaults or breaches, details of hedges, hedging fair value changes recognised in profit or loss and in other comprehensive income;
- Section 26 'Share based Payment' - Share-based payment expense charged to profit or loss, reconciliation of opening and closing number and weighted average exercise price of share options, how the fair value of options granted was measured, measurement and carrying amount of liabilities for cash-settled share-based payments, explanation of modifications to arrangements;
- Section 33 'Related Party Disclosures' - Compensation for key management personnel.

The financial statements of the company are consolidated in the financial statements of Golden Tours Ltd. These consolidated financial statements are available from its registered office, 12th Floor, Millbank Tower, 21-24 Millbank, London, SW1P 4QP.

#### **3. Accounting policies**

##### **Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

## **Golden Tours Sightseeing Ltd**

### **Notes to the financial statements (continued) Year ended 30 September 2022**

#### **Judgements and key sources of estimation uncertainty**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The estimates, judgements and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The directors have made the following estimates in the process of applying the group's accounting policies that have the most significant effect on the amount recognised in financial statements.

The company reviews the estimated lives of buses at the end of each reporting period. During the current year, the directors concluded that the useful lives of all assets remain unchanged and fits with the accounting policies set in this financial statement.

#### **Turnover**

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

#### **Taxation**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

#### **Tangible assets**

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

## **Golden Tours Sightseeing Ltd**

### **Notes to the financial statements (continued) Year ended 30 September 2022**

#### **Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fittings fixtures and equipment	- 15%	reducing balance
Motor vehicles	- 25%	reducing balance
Buses	-	Straight line over 10 years for new buses and 7 years for old buses

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

#### **Impairment**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

#### **Stocks**

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stocks to their present location and condition.

#### **Provisions**

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event; it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense.

## **Golden Tours Sightseeing Ltd**

### **Notes to the financial statements (continued) Year ended 30 September 2022**

#### **Financial instruments**

##### **Financial instruments**

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### **Classification of financial liabilities**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

##### **Basic financial liabilities**

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

##### **Equity instruments**

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

#### **Defined contribution plans**

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

#### **4. Employee numbers**

The average number of persons employed by the company during the year amounted to 41 (2021: 29).

**Golden Tours Sightseeing Ltd**

**Notes to the financial statements (continued)**  
**Year ended 30 September 2022**

**5. Profit/loss before taxation**

Profit/loss before taxation is stated after charging/(crediting):

	<b>2022</b>	2021
	<b>£</b>	<b>£</b>
Depreciation of tangible assets	464,785	509,402
Fees payable for the audit of the financial statements	<u>8,000</u>	<u>8,000</u>

**6. Tangible assets**

	Fixtures, fittings and equipment £	Motor vehicles £	Bus fleet £	<b>Total £</b>
<b>Cost</b>				
At 1 October 2021	98,004	22,396	3,315,089	3,435,489
Disposals	-	-	(287,871)	(287,871)
<b>At 30 September 2022</b>	<u>98,004</u>	<u>22,396</u>	<u>3,027,218</u>	<u>3,147,618</u>
<b>Depreciation</b>				
At 1 October 2021	75,018	20,715	1,594,819	1,690,552
Charge for the year	3,448	420	460,917	464,785
Disposals	-	-	(215,714)	(215,714)
<b>At 30 September 2022</b>	<u>78,466</u>	<u>21,135</u>	<u>1,840,022</u>	<u>1,939,623</u>
<b>Carrying amount</b>				
<b>At 30 September 2022</b>	<u>19,538</u>	<u>1,261</u>	<u>1,187,196</u>	<u>1,207,995</u>
At 30 September 2021	<u>22,986</u>	<u>1,681</u>	<u>1,720,270</u>	<u>1,744,937</u>

**7. Debtors**

	<b>2022</b>	2021
	<b>£</b>	<b>£</b>
Trade debtors	4,560,586	3,586,034
Amounts owed by group undertakings	1,709,595	941,527
Other debtors	<u>549,294</u>	<u>1,148,924</u>
	<u>6,819,475</u>	<u>5,676,485</u>



# Golden Tours Sightseeing Ltd

## Notes to the financial statements (continued) Year ended 30 September 2022

### 8. Creditors: amounts falling due within one year

	2022	2021
	£	£
Trade creditors	246,573	283,160
Social security and other taxes	47,734	22,126
Other creditors	113,960	90,765
	<u>408,267</u>	<u>396,051</u>

### 9. Other financial commitments

The CBIL bank loan of Golden Tours Limited, parent company, is secured by 1st ranking debenture over parent and wholly owned subsidiaries including Golden Tours Sightseeing Limited. The loan has been fully paid back in January 2023.

### 10. Related party transactions

During the year the company entered into the following transactions with related parties:

	Transaction value		Balance owed by/(owed to)	
	2022	2021	2022	2021
	£	£	£	£
Golden Tours Ltd	296,834	34,911	779,267	482,433
Golden Tours Transport Ltd	<u>471,234</u>	<u>72,995</u>	<u>930,328</u>	<u>459,094</u>

During the year, the company provided open top up bus services to the parent company, Golden Tours Limited, amounting to £7,112,259 (2021: £1,478,554). Included in trade debtors is an amount due from the parent company, Golden Tours Limited, of £4,534,965 (2021: £3,586,034).

Included in Debtors is an amount due from the parent company, Golden Tours Limited, of £779,267 (2021: £482,433). Included in Debtors is an amount due from the group company, Golden Tours Transport Limited, of £930,328 (2021: £459,094). The loans are interest free and repayable on demand.

### 11. Controlling party

The company is controlled by Charterhouse Trustee Limited, a trust incorporated in the Isle of Man, by virtue of their shareholdings in the group. The beneficiaries of the trust are the directors and their family.

### 12. Ultimate parent undertaking

The company's parent undertaking is Golden Tours Limited, a company incorporated in England. Charterhouse Trustees Limited, a trust incorporated in the Isle of Man, wholly owns the shares of the parent undertaking. The parent undertaking's registered office is 12th Floor, Millbank Tower, 21-24 Millbank, London, SW1P 4QP. The financial statements of the company are consolidated in the financial statements of Golden Tours Ltd. These consolidated financial statements are available from its registered office.