

INTREPID TRAVEL GROUP UK LIMITED

**Company Registration Number:
01826936 (England and Wales)**

Unaudited statutory accounts for the year ended 31 December 2019

Period of accounts

Start date: 1 January 2019

End date: 31 December 2019

INTREPID TRAVEL GROUP UK LIMITED

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INTREPID TRAVEL GROUP UK LIMITED

Directors' report period ended 31 December 2019

The directors present their report with the financial statements of the company for the period ended 31 December 2019

Directors

The directors shown below have held office during the whole of the period from
1 January 2019 to 31 December 2019

James Thornton
Darrell Wade

The director shown below has held office during the period of
1 January 2019 to 4 November 2019

Michael Edwards

The above report has been prepared in accordance with the special provisions in part 15 of the Companies Act 2006

This report was approved by the board of directors on
20 November 2020

And signed on behalf of the board by:
Name: James Thornton
Status: Director

INTREPID TRAVEL GROUP UK LIMITED

Profit And Loss Account for the Period Ended 31 December 2019

	2019	2018
	£	£
Turnover:	9,647,000	8,412,000
Cost of sales:	(2,885,000)	(2,218,000)
Gross profit(or loss):	6,762,000	6,194,000
Administrative expenses:	(7,295,000)	(6,273,000)
Other operating income:	1,069,000	960,000
Operating profit(or loss):	536,000	881,000
Profit(or loss) before tax:	536,000	881,000
Tax:	(172,000)	(83,000)
Profit(or loss) for the financial year:	364,000	798,000

INTREPID TRAVEL GROUP UK LIMITED

Balance sheet

As at 31 December 2019

	<i>Notes</i>	<i>2019</i>	<i>2018</i>
		£	£
Fixed assets			
Intangible assets:	3	448,000	480,000
Tangible assets:	4	137,000	126,000
Total fixed assets:		<u>585,000</u>	<u>606,000</u>
Current assets			
Debtors:	5	2,863,000	4,597,000
Cash at bank and in hand:		5,008,000	2,773,000
Total current assets:		<u>7,871,000</u>	<u>7,370,000</u>
Net current assets (liabilities):		<u>7,871,000</u>	<u>7,370,000</u>
Total assets less current liabilities:		<u>8,456,000</u>	<u>7,976,000</u>
Creditors: amounts falling due after more than one year:	6	(5,382,000)	(4,783,000)
Provision for liabilities:		(8,000)	
Total net assets (liabilities):		<u>3,066,000</u>	<u>3,193,000</u>
Capital and reserves			
Called up share capital:		2,700,000	2,700,000
Profit and loss account:		366,000	493,000
Total Shareholders' funds:		<u>3,066,000</u>	<u>3,193,000</u>

The notes form part of these financial statements

INTREPID TRAVEL GROUP UK LIMITED

Balance sheet statements

For the year ending 31 December 2019 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

**This report was approved by the board of directors on 20 November 2020
and signed on behalf of the board by:**

Name: James Thornton
Status: Director

The notes form part of these financial statements

INTREPID TRAVEL GROUP UK LIMITED

Notes to the Financial Statements

for the Period Ended 31 December 2019

1. Accounting policies

Basis of measurement and preparation

These financial statements have been prepared in accordance with the provisions of Section 1A (Small Entities) of Financial Reporting Standard 102

Turnover policy

Revenue is recognised when the risk and rewards associated with a product or a service is transferred to the buyer. Revenue in respect of in-house holiday product is recognised on the date of departure with the exception of cancellation and amendment income which is recognised at the time of the transaction, and flight revenue which is recognised at the time of ticketing. Commission earned in respect of the Intrepid Group travel products, along with related costs, are recognised in the Statement of comprehensive income on the date of departure.

Tangible fixed assets depreciation policy

Depreciation is provided to write off the cost, less the estimated residual value of tangible fixed assets over their estimated useful lives. Plant & Machinery 2-13 Years straight line & Fixture, Fittings & Equipment 2-13 Years straight line. These assets' residual values and useful lives are reviewed and adjusted if appropriate at each balance sheet date.

Intangible fixed assets amortisation policy

Goodwill arising on acquisitions of subsidiary undertakings and businesses, representing any excess of the fair value of the consideration given over the fair value of the identifiable assets and liabilities acquired, is capitalised and written off on a straight-line basis over its useful economic life, which is 20 years. Provision is made for any impairment.

Other accounting policies

See financial statements.

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Notes to the Financial Statements for the Period Ended 31 December 2019

2. Employees

	<i>2019</i>	<i>2018</i>
Average number of employees during the period	35	35

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Notes to the Financial Statements for the Period Ended 31 December 2019

3. Intangible assets

	Goodwill	Other	Total
Cost	£	£	£
At 1 January 2019	4,986,000		4,986,000
Additions			
Disposals			
Revaluations			
Transfers			
At 31 December 2019	<u>4,986,000</u>	<u></u>	<u>4,986,000</u>
Amortisation			
At 1 January 2019	4,506,000		4,506,000
Charge for year	32,000		32,000
On disposals			
Other adjustments			
At 31 December 2019	<u>4,538,000</u>	<u></u>	<u>4,538,000</u>
Net book value			
At 31 December 2019	<u>448,000</u>	<u></u>	<u>448,000</u>
At 31 December 2018	<u>480,000</u>	<u></u>	<u>480,000</u>

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Notes to the Financial Statements

for the Period Ended 31 December 2019

4. Tangible assets

	Land & buildings	Plant & machinery	Fixtures & fittings	Office equipment	Motor vehicles	Total
Cost	£	£	£	£	£	£
At 1 January 2019		224,000	61,000			285,000
Additions		36,000	44,000			80,000
Disposals			(5,000)			(5,000)
Revaluations						
Transfers						
At 31 December 2019		260,000	100,000			360,000
Depreciation						
At 1 January 2019		130,000	29,000			159,000
Charge for year		54,000	15,000			69,000
On disposals			(5,000)			(5,000)
Other adjustments						
At 31 December 2019		184,000	39,000			223,000
Net book value						
At 31 December 2019		76,000	61,000			137,000
At 31 December 2018		94,000	32,000			126,000

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Notes to the Financial Statements for the Period Ended 31 December 2019

5. Debtors

	<i>2019</i>	<i>2018</i>
	£	£
Trade debtors	92,000	293,000
Prepayments and accrued income	829,000	440,000
Other debtors	1,942,000	3,864,000
Total	<u>2,863,000</u>	<u>4,597,000</u>

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Notes to the Financial Statements

for the Period Ended 31 December 2019

6. Creditors: amounts falling due after more than one year note

	<i>2019</i>	<i>2018</i>
	£	£
Other creditors	5,382,000	4,783,000
Total	<u>5,382,000</u>	<u>4,783,000</u>

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Notes to the Financial Statements

for the Period Ended 31 December 2019

7. Financial Commitments

Operating lease commitments - refer to financial statements.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.