

Arblaster & Clarke Wine Tours Limited

Directors' Report and Unaudited Financial
Statements

Year Ended

31 December 2022

Company Number 02966601



Arblaster & Clarke Wine Tours Limited

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Company Information

Directors	A E Dale J Willis
Registered number	02966601
Registered office	The Clock Tower 4 Oakridge Office Park Southampton Road Whaddon Salisbury SP5 3HT

Arblaster & Clarke Wine Tours Limited

Directors' Report For the Year Ended 31 December 2022

The directors present their report and the financial statements for the year ended 31 December 2022.

Principal activity

The principal activity of the company during the year was that of a tour operator.

Directors


The directors who served during the year were:

J Willis
A E Dale

Small companies note

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board on 22 September 2023 and signed on its behalf.

 22/09/2023

A E Dale
Director

Arblaster & Clarke Wine Tours Limited

Statement of Comprehensive Income For the Year Ended 31 December 2022

	Note	2022 £	2021 £
Turnover		-	-
Cost of sales		-	-
Gross profit		-	-
Administrative expenses		705	39
Other operating income		-	-
Operating profit/(loss)		705	39
Interest receivable and similar income		-	-
Profit/(loss) before tax		705	39
Tax on profit/(loss)		-	-
Profit/(loss) for the year		705	39

There was no other comprehensive income for 2022 (2021: £nil).

The notes on pages 7 to 13 form part of these financial statements.

Arblaster & Clarke Wine Tours Limited

Registered number:02966601

Statement of Financial Position As at 31 December 2022

	Note	2022 £	2021 £
Fixed assets			
Intangible assets	5	-	-
Tangible assets	6	-	-
Investments	7	2,000	2,000
		<u>2,000</u>	<u>2,000</u>
Current assets			
Debtors: amounts falling due within one year	8	13,530	12,825
Bank and cash balances		-	-
		<u>13,530</u>	<u>12,825</u>
Creditors: amounts falling due within one year	9	(230,679)	(230,679)
Net current liabilities		<u>(217,150)</u>	<u>(217,854)</u>
Total assets less current liabilities		<u>(215,150)</u>	<u>(215,854)</u>
Net liabilities		<u><u>(215,150)</u></u>	<u><u>(215,854)</u></u>

Arblaster & Clarke Wine Tours Limited

Registered number:02966601

Statement of Financial Position (continued) As at 31 December 2022


	Note	2022 £	2021 £
Capital and reserves			
Called up share capital		30,000	30,000
Share premium account		1,185	1,185
Capital redemption reserve		55,000	55,000
Profit and loss account		(301,335)	(302,039)
		<u>(215,150)</u>	<u>(215,854)</u>

The directors consider that the company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

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 in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements were approved and authorised for issue by the board on 22 September 2023 and were signed on its behalf by:

 22/09/2023

A E Dale
Director

The notes on pages 7 to 13 form part of these financial statements.

Arblaster & Clarke Wine Tours Limited

Statement of Changes in Equity For the Year Ended 31 December 2022

	Called up share capital	Share premium account	Capital redemption reserve	Profit and loss account	Total equity
	£	£	£	£	£
At 1 January 2021	30,000	1,185	55,000	(302,079)	(215,894)
Comprehensive income for the year					
Profit for the year	-	-	-	39	39
Total comprehensive income for the year	-	-	-	39	39
Total transactions with owners	-	-	-	-	-
At 1 January 2022	30,000	1,185	55,000	(302,039)	(215,854)
Comprehensive income for the year					
Profit for the year	-	-	-	705	705
Total comprehensive income for the year	-	-	-	705	705
Total transactions with owners	-	-	-	-	-
At 31 December 2022	30,000	1,185	55,000	(301,335)	(215,150)

The notes on pages 7 to 13 form part of these financial statements.

Arblaster & Clarke Wine Tours Limited

Notes to the Financial Statements For the Year Ended 31 December 2022

1. Going concern

The financial statements have been prepared under the going concern basis because the ultimate parent undertaking has provided assurance that adequate finance will be available for the company to meet its liabilities as and when they fall due for payment.

2. General information

Arblaster & Clarke Wine Tours Limited is a private company, limited by shares, incorporated in England and Wales under the Companies Act 2006. The address of the registered office is shown on the Company Information page. The nature of the company's operations and its principal activities are outlined in the Directors' Report.

3. Accounting policies

3.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the company's accounting policies.

The following principal accounting policies have been applied:

3.2 Revenue

Turnover represents amounts receivable from the sale of tours and other services supplied to customers, net of Tour Operator Margin Scheme VAT. Revenue and cost of sales are taken to the profit and loss account on the date of departure.

3.3 Intangible assets

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

At each reporting date the company assesses whether there is any indication of impairment. If such indication exists, the recoverable amount of the asset is determined which is the higher of its fair value less costs to sell and its value in use. An impairment loss is recognised where the carrying amount exceeds the recoverable amount.

All intangible assets are considered to have a finite useful life. If a reliable estimate of the useful life cannot be made, the useful life shall not exceed ten years.

The estimated useful lives range as follows:

Website costs	-	5 years
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Arblaster & Clarke Wine Tours Limited

Notes to the Financial Statements For the Year Ended 31 December 2022

3. Accounting policies (continued)

3.4 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

At each reporting date the company assesses whether there is any indication of impairment. If such indication exists, the recoverable amount of the asset is determined which is the higher of its fair value less costs to sell and its value in use. An impairment loss is recognised where the carrying amount exceeds the recoverable amount.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Office equipment	- 20%	straight line
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The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of Comprehensive Income.

3.5 Impairment of fixed assets and goodwill

Assets that are subject to depreciation or amortisation are assessed at each reporting date to determine whether there is any indication that the assets are impaired. Where there is any indication that an asset may be impaired, the carrying value of the asset (or cash-generating unit to which the asset has been allocated) is tested for impairment. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's (or CGU's) fair value less costs to sell and value in use. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash flows (CGUs). Non-financial assets that have been previously impaired are reviewed at each reporting date to assess whether there is any indication that the impairment losses recognised in prior periods may no longer exist or may have decreased.

3.6 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

3.7 Debtors

Short term debtors are measured at transaction price, less any impairment.

3.8 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

Arblaster & Clarke Wine Tours Limited

Notes to the Financial Statements For the Year Ended 31 December 2022

3. Accounting policies (continued)

3.9 Financial instruments

Financial liabilities and equity are classified according to the substance of the financial instrument's contractual obligations, rather than its legal form.

The company's cash at bank and in hand and trade and other debtors and its trade and other creditors and bank overdrafts are measured initially at the transaction price, including transaction costs, and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year are measured at the undiscounted amount of the cash or other consideration expected to be paid or received.

Investments in unlisted company shares (financial asset) are carried in the statement of financial position at fair value with changes in fair value recognised in profit or loss if their fair value can be measured reliably. Otherwise they are carried as cost less impairment.

3.10 Creditors

Short term creditors are measured at the transaction price.

3.11 Foreign currency translation

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions, or the hedged rate where applicable.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the Profit and Loss Account except when deferred in other comprehensive income as qualifying cash flow hedges.

Foreign exchange gains and losses are presented in the Profit and Loss Account within cost of sales.

3.12 Pensions

Defined contribution pension plan

The company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payment obligations.

The contributions are recognised as an expense in the Profit and Loss Account when they fall due. Amounts not paid are shown in accruals as a liability in the Statement of Financial Position. The assets of the plan are held separately from the company in independently administered funds.

Arblaster & Clarke Wine Tours Limited

Notes to the Financial Statements For the Year Ended 31 December 2022

3. Accounting policies (continued)

3.13 Taxation

Tax is recognised in the Profit and Loss Account, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Statement of Financial Position date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

4. Employees

The average monthly number of employees, including directors, during the year was nil (2021 - nil).

Arblaster & Clarke Wine Tours Limited

Notes to the Financial Statements For the Year Ended 31 December 2022

5. Intangible assets

	Website costs £
Cost	
At 1 January 2022	-
Disposals in the year	-
At 31 December 2022	-
Amortisation	
At 1 January 2022	-
Charge for the year	-
Disposals in the year	-
At 31 December 2022	-
Net book value	
At 31 December 2022	-
At 31 December 2021	-

Arblaster & Clarke Wine Tours Limited

Notes to the Financial Statements For the Year Ended 31 December 2022

6. Tangible fixed assets

	Office equipment £
Cost or valuation	
At 1 January 2022	-
Disposals in the year	-
At 31 December 2022	-
Depreciation	
At 1 January 2022	-
Charge for the year on owned assets	-
Disposals in the year	-
At 31 December 2022	-
Net book value	
At 31 December 2022	-
At 31 December 2021	-

Arblaster & Clarke Wine Tours Limited

Notes to the Financial Statements For the Year Ended 31 December 2022

7. Fixed asset investments

	Investments in subsidiary companies £
Cost or valuation and net book value	
At 1 January 2022	2,000
At 31 December 2022	<u>2,000</u>

Subsidiary undertaking

The following was a subsidiary undertaking of the company:

Name	Country of incorporation	Class of shares	Holding
A & C Travel Limited	England & Wales	Ordinary	100%

The registered office of A & C Travel Limited is Unit 4, Oakridge Office Park Southampton Road, Whaddon, Salisbury, England, SP5 3HT

8. Debtors

	2022 £	2021 £
Amounts owed by group undertakings	13,530	12,825
	<u>13,530</u>	<u>12,825</u>

Arblaster & Clarke Wine Tours Limited

Notes to the Financial Statements For the Year Ended 31 December 2022

9. Creditors: Amounts falling due within one year

	2022 £	2021 £
Amounts owed to group undertakings	230,679	230,679
	<u>230,679</u>	<u>230,679</u>

10. Ultimate parent undertaking and controlling party

The company is a subsidiary of Specialist Tours Limited. The ultimate parent company is Specialist Journeys Topco Limited, incorporated in England and Wales. The ultimate controlling party is considered to be Kings Park Capital LLP, a limited liability partnership registered under OC329652 in England & Wales with its registered office being 27 Hanson Street, London, W1W 6TR, acting in its capacity as the investment manager of Kings Park Capital II A LP, Kings Park Capital II B LP and Kings Park Capital II (CI) LP.

The largest and smallest group in which the results of the Company are consolidated is that headed by Specialist Journeys Topco Limited. Specialist Journeys Topco Limited registered office is The Clock Tower 4 Oakridge Office Park, Southampton Road, Salisbury, Wiltshire, SP5 3HT. The consolidated accounts of this company are available to the public and may be obtained from Companies House, Crown Way, Cardiff, CF14 3UZ. No other group accounts include the results of the company.