

Company registration number: **03631870**

**Travel One Limited**  
**Unaudited Filleted Financial Statements for the**  
**year ended**  
**31 December 2021**

**BRIAN PAUL LIMITED**  
**Chartered Accountants**  
**Chase Green House, 42 Chase Side, Enfield,**  
**Middlesex, EN2 6NF, United Kingdom**

# Travel One Limited

## Statement of Financial Position

### 31 December 2021

		2021	2020
	Note	£	£
FIXED ASSETS			
Tangible assets	5	177	688
CURRENT ASSETS			
Debtors	6	874,886	858,410
Cash at bank and in hand		23,541	28,394
		<hr/>	<hr/>
		898,427	886,804
Creditors: amounts falling due within one year	7	(43,998)	(19,373)
		<hr/>	<hr/>
Net current assets		854,429	867,431
		<hr/>	<hr/>
Total assets less current liabilities		854,606	868,119
		<hr/>	<hr/>
Creditors: amounts falling due after more than one year	8	(138,023)	(153,250)
		<hr/>	<hr/>
Net assets		716,583	714,869
		<hr/>	<hr/>
CAPITAL AND RESERVES			
Called up share capital		130,000	130,000
Profit and loss account		586,583	584,869
		<hr/>	<hr/>
Shareholders funds		716,583	714,869
		<hr/>	<hr/>

For the year ending 31 December 2021, the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

In accordance with Section 444 of the Companies Act 2006, the income statement has not been delivered.

These financial statements were approved by the board of directors and authorised for issue on 28 July 2022, and are signed on behalf of the board by:

Mr F C Deniz

Director

Company registration number: 03631870

# Travel One Limited

## Notes to the Financial Statements

### Year ended 31 December 2021

#### 1 GENERAL INFORMATION

The company is a private company limited by shares and is registered in England and Wales. The registered office and business address is Sunshine House, 7 Cutler Street, London, E1 7DJ, United Kingdom.

#### 2 STATEMENT OF COMPLIANCE

These financial statements have been prepared in compliance with FRS 102 Section 1A, 'The Financial Reporting Standard applicable to the UK and Republic of Ireland'.

#### 3 ACCOUNTING POLICIES

##### BASIS OF PREPARATION

The financial statements have been prepared on the historical cost basis.

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

##### TURNOVER

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

Income is recognised on the date of departure.

##### CURRENT TAX

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 measured at cost, and are subsequently measured at cost less any accumulated depreciation and accumulated impairment losses or at a revalued amount.

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

Office equipment	25% straight line
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## FINANCIAL INSTRUMENTS

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Debt instruments are subsequently measured at amortised cost. .

## DEFINED CONTRIBUTION PENSION PLAN

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.

## FOREIGN CURRENCIES

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the report date, with any gains and losses being taken to profit or loss.

## 4 AVERAGE NUMBER OF EMPLOYEES

The average number of persons employed by the company during the year was 3 (2020: 3).

## 5 TANGIBLE ASSETS

Plant and  
machinery etc.

£

COST

At 1 January 2021 and 31 December 2021	2,044
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## DEPRECIATION

At 1 January 2021	1,356
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Charge	511
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At 31 December 2021	1,867
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## CARRYING AMOUNT

At 31 December 2021	177
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At 31 December 2020	688
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## 6 DEBTORS

	2021	2020
	£	£
Other debtors	874,886	858,410

## 7 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Bank loans and overdrafts	15,000	8,750
Taxation and social security	88	166
Other creditors	28,910	10,457
	43,998	19,373

## 8 CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2021	2020
	£	£
Bank loans and overdrafts	51,023	66,250
Other creditors	87,000	87,000

138,023	153,250
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Other creditors is a director's loan which has been subordinated in favour of the CAA and cannot be repaid without the CAA's prior written consent. The director has waived the right to charge any interest on this loan.

## 9 RELATED PARTY TRANSACTIONS

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

	2021	2020
	£	£
C & S Properties Limited - rent	8,000	8,000

Other debtors includes due from C & M Properties Limited of £722,473 (2020: £742,473), a company in which F C Deniz is a director and controlling shareholder. The amount includes management charges due to Travel One Limited of £67,000 (2020: £Nil)

## 10 CONTROLLING PARTY

The controlling party is F C Deniz by virtue of his majority shareholding in the company.

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.