

Company Registration No. 03808926 (England and Wales)

**Edreams limited**

**Annual report and financial statements**

**For the year ended 31 March 2016**

**Pages for filing with registrar**

COMPANIES HOUSE

FRIDAY



\*L5BA0CJA\*

LD5

15/07/2016

#47

# EDREAMS LIMITED

## COMPANY INFORMATION

---

**Directors**

D P Dunne  
D E Corrales  
P J G Vimard

(Appointed 17 December 2015)

**Company number**

03808926

**Registered office**

Opodo Waterfront, Hammersmith  
Embankment  
Chancellors Road  
London  
W6 9RU

**Auditors**

MGR Weston Kay LLP  
55 Loudoun Road  
St John's Wood  
London  
NW8 0DL

---

# **EDREAMS LIMITED**

## **CONTENTS**

---

	<b>Page</b>
Balance sheet	1
Statement of changes in equity	2
Notes to the financial statements	3 - 5

---

# EDREAMS LIMITED

## BALANCE SHEET

AS AT 31 MARCH 2016

	Notes	2016 £	£	2015 £	£
<b>Current assets</b>					
Debtors	2	5,854,030		5,348,421	
Cash at bank and in hand		29,563		33,854	
		<u>5,883,593</u>		<u>5,382,275</u>	
<b>Creditors: amounts falling due within one year</b>	3	<u>(780,630)</u>		<u>(657,149)</u>	
Net current assets			5,102,963		4,725,126
<b>Creditors: amounts falling due after more than one year</b>	4		(4,749,300)		(4,387,800)
<b>Net assets</b>			<u>353,663</u>		<u>337,326</u>
<b>Capital and reserves</b>					
Called up share capital	5		2		2
Profit and loss reserves			353,661		337,324
<b>Total equity</b>			<u>353,663</u>		<u>337,326</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

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

The financial statements were approved by the board of directors and authorised for issue on 3 June 2016 and are signed on its behalf by:

D E Corrales  
Director

Company Registration No. 03808926

# EDREAMS LIMITED

## STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 MARCH 2016

---

	Share capital	Profit and loss reserves	Total
Notes	£	£	£
Balance at 1 April 2014	2	325,005	325,007
	<hr/>	<hr/>	<hr/>
Period ended 31 March 2015:			
Profit and total comprehensive income for the year	-	12,319	12,319
	<hr/>	<hr/>	<hr/>
Balance at 31 March 2015	2	337,324	337,326
	<hr/>	<hr/>	<hr/>
Period ended 31 March 2016:			
Profit and total comprehensive income for the year	-	16,337	16,337
	<hr/>	<hr/>	<hr/>
Balance at 31 March 2016	2	353,661	353,663
	<hr/>	<hr/>	<hr/>

# EDREAMS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2016

### 1 Accounting policies

#### Company information

eDreams Limited is a private company limited by shares incorporated in England and Wales. The registered office is Opodo Waterfront, Hammersmith, Embankment, Chancellors Road, London, W6 9RU.

#### 1.1 Accounting convention

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.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared on the historical cost convention, modified to include certain financial instruments at fair value. The principal accounting policies adopted are set out below.

These financial statements for the year ended 31 March 2016 are the first financial statements of eDreams Limited prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 April 2014. An explanation of how transition to FRS 102 has affected the reported financial position and financial performance is given in note .

#### 1.2 Turnover

Turnover represents a percentage mark-up on the total costs incurred in the provision of collecting payments on behalf of group companies.

#### 1.3 Group accounts

The immediate parent of eDreams Limited is eDreams Inc, a company registered in United States of America, and its results are included in the consolidation accounts of that company. The ultimate parent company is eDreams Odigeo, a company registered in Belgium. The group information is available from Carrer de Bailen, 67-69 PL 3, 08009, Barcelona, Spain.

### 2 Debtors

		2016	2015
	Notes	£	£
<b>Amounts falling due within one year:</b>			
Trade debtors	8	154,862	466,419
Amounts due from fellow group undertakings	8	5,629,939	4,701,782
Prepayments and accrued income	8	69,229	180,220
		<u>5,854,030</u>	<u>5,348,421</u>
<b>Amounts falling due after more than one year and included in the debtors above are:</b>			
Amounts due from group undertakings		<u>5,629,927</u>	<u>4,219,112</u>

# EDREAMS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2016

### 3 Creditors: amounts falling due within one year

	Notes	2016 £	2015 £
Bank loans and overdrafts		-	114,018
Amounts due to group undertakings	8	769,130	531,631
Other creditors		11,500	11,500
		<u>780,630</u>	<u>657,149</u>

### 4 Creditors: amounts falling due after more than one year

	2016 £	2015 £
Amounts due to fellow group undertakings	<u>4,749,300</u>	<u>4,387,800</u>

#### Analysis of loans

Wholly repayable within five years	<u>4,749,300</u>	<u>4,387,800</u>
------------------------------------	------------------	------------------

### 5 Called up share capital

	2016 £	2015 £
<b>Ordinary share capital</b>		
<b>Issued and fully paid</b>		
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>

### 6 Audit report information

As the income statement has been omitted from the filing copy of the financial statements the following information in relation to the audit report on the statutory financial statements is provided in accordance with s444(5B) of the Companies Act 2006.

The auditor's report was unqualified.

The senior statutory auditor was Melvin Kay BA FCA.

The auditor was MGR Weston Kay LLP.

### 7 Control

The immediate parent of eDreams Limited is eDreams Inc, a company registered in United States of America, and its results are included in the consolidated accounts of that company. The ultimate parent company is eDreams Odigeo, a company registered in Belgium. The group information is available from Carrer de Bailen, 67-69 PL 3, 08009, Barcelona, Spain.

## EDREAMS LIMITED

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

#### FOR THE YEAR ENDED 31 MARCH 2016

---

##### **8 Related party transactions**

During the period, commissions amounting to £207,754 (2015: £2,573,536), £551 (2015: £542,887) and £3 (2015: £11) were earned from Vacaciones eDreams S.L., eDreams S.R.L and Go Voyages S.A.S respectively.

Included in Debtors are balances amounting to £21,949 (2015: £343,622) and £202,143 (2015: 122,798) due to the company from Vacaciones eDreams S.L and eDreams S.R.L. respectively, both being related companies to eDreams Limited.

Included in Debtors under amounts owed by group undertakings is £5,629,927 (2015: £4,701,782) made up of a loan of £5,629,927 (2015: £4,219,112) [included within debtors due after more than one year], accrued interest payable on this loan of £Nil (2015: £496,469) receivable from Vacaciones eDreams S.L and £Nil (2015: £13,799) due to Vacaciones eDreams S.L.

Included in Creditors under amounts owed to group undertakings is an amount of £766,954 (2015: £531,317) of accrued interest payable to eDreams S.R.L and an amount of £2,176 (2015: £314) payable to Go Voyages S.A.S.

Included in Creditors under amounts falling due after more than year is £4,749,300 (2015: £4,387,800) in relation to a loan payable to eDreams S.R.L.

During the year, interest of £662 (2015: £412) was accrued in relation to the loan from Vacaciones eDreams S.L. and interest of £177,660 (2015: £198,410) was accrued in relation to loan from eDreams S.R.L. During the year, interest of £168,495 (2015: £190,783) were receivable from Vacaciones eDreams S.L.

Vacaciones eDreams S.L. and eDreams S.R.L. are subsidiary undertakings of the immediate parent company, eDreams Inc. Vacaciones eDreams S.L. is a company registered in Spain and eDreams S.R.L. is a company registered in Italy. Go Voyages S.A.S. is a subsidiary undertaking of the ultimate parent eDreams Odigeo. Go Voyages S.A.S is a company registered in France.