

Company Registration No. 04912000 (England and Wales)

**TRAVELANDMORE LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 OCTOBER 2021**  
**PAGES FOR FILING WITH REGISTRAR**

# TRAVELANDMORE LIMITED

## CONTENTS

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|                                   | Page  |
|-----------------------------------|-------|
| Balance sheet                     | 1 - 2 |
| Notes to the financial statements | 3 - 7 |

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# TRAVELANDMORE LIMITED

## BALANCE SHEET

AS AT 31 OCTOBER 2021

|  | Notes | 2021<br>£        | £               | 2020<br>£        | £               |
|--|-------|------------------|-----------------|------------------|-----------------|
| <b>Fixed assets</b>  |       |                  |                 |                  |                 |
| Tangible assets  | 5     |                  | -               |                  | 1,165           |
| <b>Current assets</b>  |       |                  |                 |                  |                 |
| Debtors  | 6     | 50,236           |                 | 121,177          |                 |
| Cash at bank and in hand                                       |       | 19,478           |                 | 101,670          |                 |
|  |       | <u>69,714</u>    |                 | <u>222,847</u>   |                 |
| <b>Creditors: amounts falling due within one year</b>          | 7     | <u>(17,758)</u>  |                 | <u>(124,080)</u> |                 |
| <b>Net current assets</b>                                      |       |                  | 51,956          |                  | 98,767          |
| <b>Total assets less current liabilities</b>                   |       |                  | 51,956          |                  | 99,932          |
| <b>Creditors: amounts falling due after more than one year</b> | 8     |                  | <u>(41,666)</u> |                  | <u>(50,000)</u> |
| <b>Net assets</b>  |       |                  | <u>10,290</u>   |                  | <u>49,932</u>   |
| <b>Capital and reserves</b>                                    |       |                  |                 |                  |                 |
| Called up share capital  | 9     | 200,000          |                 | 200,000          |                 |
| Profit and loss reserves                                       |       | <u>(189,710)</u> |                 | <u>(150,068)</u> |                 |
| <b>Total equity</b>  |       |                  | <u>10,290</u>   |                  | <u>49,932</u>   |

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

For the financial year ended 31 October 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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.

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

**TRAVELANDMORE LIMITED**

**BALANCE SHEET (CONTINUED)**

***AS AT 31 OCTOBER 2021***

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The financial statements were approved and signed by the director and authorised for issue on 28 June 2022

Mr A Holt

**Director**

**Company Registration No. 04912000**

# TRAVELANDMORE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2021

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### 1 Accounting policies

#### Company information

TravelandMore Limited is a private company limited by shares incorporated in England and Wales. The registered office is 6b Park Farm, Thorney, Peterborough, PE6 0SY.

#### 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 under the historical cost convention. The principal accounting policies adopted are set out below.

#### 1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for services provided in the normal course of business, and is shown net of VAT.

The company recognises turnover when the holiday is booked.

#### 1.3 Intangible fixed assets - goodwill

Goodwill represents the excess of the cost of acquisition of unincorporated businesses over the fair value of net assets acquired. It is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is considered to have a finite useful life and is amortised on a systematic basis over its expected life.

#### 1.4 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

|                       |                                     |
|-----------------------|-------------------------------------|
| Fixtures and fittings | 20% per annum of written down value |
| Computers             | 20% per annum of written down value |

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

#### 1.5 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

# TRAVELANDMORE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2021

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### 1 Accounting policies

(Continued)

#### 1.6 Cash at bank and in hand

Cash at bank and in hand are basic financial assets and include cash in hand and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.7 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.

##### **Basic financial assets and liabilities**

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses from impairment are recognised in the profit and loss account in other administrative expenses.

Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs and are subsequently at amortised cost using the effective interest rate.

#### 1.8 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs.

Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

Changes in the fair value of derivatives that are designated and qualify as fair value hedges are recognised in profit or loss immediately, together with any changes in the fair value of the hedged asset or liability that are attributable to the hedged risk.

#### 1.9 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

##### **Current tax**

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

# TRAVELANDMORE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2021

### 1 Accounting policies

(Continued)

#### **Deferred tax**

Deferred tax liabilities are generally recognised for all timing differences and 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. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

#### **1.10 Employee benefits**

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

#### **1.11 Retirement benefits**

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

### 2 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the director is required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

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

### 3 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

|       | 2021<br>Number | 2020<br>Number |
|-------|----------------|----------------|
| Total | 2              | 2              |
|       | <u>      </u>  | <u>      </u>  |

# TRAVELANDMORE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2021

### 4 Intangible fixed assets

|  | Goodwill<br>£ |
|--|---------------|
| <b>Cost</b>                            |               |
| At 1 November 2020 and 31 October 2021 | 150,000       |
| <b>Amortisation and impairment</b>     |               |
| At 1 November 2020 and 31 October 2021 | 150,000       |
| <b>Carrying amount</b>                 |               |
| At 31 October 2021                     | -             |
| At 31 October 2020                     | -             |

### 5 Tangible fixed assets

|                                    | Plant and<br>machinery etc<br>£ |
|------------------------------------|---------------------------------|
| <b>Cost</b>                        |                                 |
| At 1 November 2020                 | 14,773                          |
| Disposals                          | (14,773)                        |
| At 31 October 2021                 | -                               |
| <b>Depreciation and impairment</b> |                                 |
| At 1 November 2020                 | 13,608                          |
| Eliminated in respect of disposals | (13,608)                        |
| At 31 October 2021                 | -                               |
| <b>Carrying amount</b>             |                                 |
| At 31 October 2021                 | -                               |
| At 31 October 2020                 | 1,165                           |

### 6 Debtors

|   | 2021<br>£ | 2020<br>£ |
|---|-----------|-----------|
| <b>Amounts falling due within one year:</b> |           |           |
| Trade debtors                               | 234       | 119,905   |
| Other debtors                               | 50,002    | 1,272     |
|   | 50,236    | 121,177   |

# TRAVELANDMORE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2021

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

|                              | 2021<br>£     | 2020<br>£      |
|------------------------------|---------------|----------------|
| Bank loans                   | 4,167         | -              |
| Trade creditors              | 12,169        | 117,062        |
| Taxation and social security | -             | 2,146          |
| Other creditors              | 1,422         | 4,872          |
|                              | <u>17,758</u> | <u>124,080</u> |

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

|                           | 2021<br>£     | 2020<br>£     |
|---------------------------|---------------|---------------|
| Bank loans and overdrafts | <u>41,666</u> | <u>50,000</u> |

### 9 Called up share capital

|   | 2021<br>£      | 2020<br>£      |
|---|----------------|----------------|
| <b>Ordinary share capital</b>                   |                |                |
| <b>Issued and fully paid</b>                    |                |                |
| 50,000 Ordinary Shares of £1 each               | <u>50,000</u>  | <u>50,000</u>  |
| <b>Preference share capital</b>                 |                |                |
| <b>Issued and fully paid</b>                    |                |                |
| 150,000 Redeemable preference shares of £1 each | <u>150,000</u> | <u>150,000</u> |
| Preference shares classified as equity          | <u>150,000</u> | <u>150,000</u> |
| <b>Total equity share capital</b>               | <u>200,000</u> | <u>200,000</u> |

The directors understand that, in accordance with Financial Reporting Standard 25 Financial Instruments: Presentation, the preference shares should be presented as a liability in the financial statements and not as share capital. However it is not envisaged that the company will redeem the preference shares or that the shareholders will sell the entire issued ordinary share capital of the company. Therefore the directors are of the opinion that the preference shares represent long-term funding for the business and should be shown as part of Capital and Reserves rather than as a long-term liability.

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.