Company Registration No. 05751608 (England and Wales)

Essential Vivendi Limited

Annual Report and Financial Statements

For the Year Ended 31 December 2021

Essential Vivendi Limited

Contents

Essential Vivendi Limited

Company Information

Directors	Mr C A Castledine Mr G Lashley Mr N T Ryder
Company number	05751608
Registered office	Maylands Building 200 Maylands Avenue Hemel Hempstead HP2 7TG
Independent Auditors	RSM UK Audit LLP Chartered Accountants and Statutory Auditors 25 Farringdon Street London EC4A 4AB

The directors present their report and the financial statements for the year ended 31 December 2021.

Principal activities
The principal activity of the company was that of a holiday resort in the United Kingdom.

On 25 November 2021, the group headed by AG Holiday Parks UK Limited was acquired by Artemis Bidco Limited. As a result, the Company is now a member of the Away Resorts Group.

Directors
The directors who held office during the year and up to the date of signature of the financial statements unless otherwise stated were as follows:

Mr C A Castledine (appointed 25 November 2021)
Mr G Lashley (appointed 25 November 2021)
Mr N T Ryder (appointed 25 November 2021)
Mr M W Diana (resigned 25 November 2021)
Mr M R Maduras (resigned 25 November 2021)
Mr A K Mittal (resigned 25 November 2021)
Mr T J L Rowley (resigned 25 November 2021)

Directors' indemnity insurance is held for all current directors by the ultimate parent company.

Independent auditors
The independent auditors, RSM UK Audit LLP, have indicated their willingness to continue in office.

Going concern
These financial statements are consolidated into the Group financial statements of AG Holiday Parks UK Limited. The company has been profitable this year and has net assets. The company's day to day cash flow requirements are satisfied by a trading account with its parent and fellow subsidiary undertakings. Projections, which cover a period of 12 months from the date of approval of the financial statements, forecast the company and the group as a whole to return a profit and positive cash flows for this foreseeable period.

It is the expectation of the directors that the company and the group will be able to meet liabilities as they fall due over a period of at least 12 months from the date of approval of these financial statements.

Essential Vivendi Limited

Directors' Report

For the year ended 31 December 2021

Statement as to Disclosure of Information to Auditors

So far as each director is aware, there is no relevant audit information of which the company's auditor is unaware. Additionally, each director has taken all the necessary steps that they ought to have taken as directors in order to make themselves aware of all relevant audit information and to establish that the company's auditor is aware of that information.

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report has been approved by the board and signed on its behalf by:

....

NAME - N Ryder
Director

Date: 20/12/2022

Maylands Building
200 Maylands Avenue
Hemel Hempstead
HP2 7TG

Essential Vivendi Limited

Statement of Directors' Responsibilities

For the year ended 31 December 2021

Statement of directors' responsibilities in respect of the financial statements

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulation.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have prepared the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards, comprising FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" Section 1A, and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing the financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006.

The directors are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Essential Vivendi Limited

Independent auditor's report to the members of Essential Vivendi Limited

Opinion

We have audited the financial statements of Essential Vivendi Limited (the 'company') for the year ended 31 December 2021 which comprise the statement of comprehensive income, balance sheet, statement of change in equity and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2021 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.
Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.
Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The directors are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Independent auditor's report to the members of Essential Vivendi Limited

Opinions on other matters prescribed by the Companies Act 2006
In our opinion, based on the work undertaken in the course of the audit:

- the information given in the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception
In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption from the requirement to prepare a strategic report or in preparing the directors' report.

Responsibilities of directors
As explained more fully in the directors' responsibilities statement set out on page 4, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements
Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Independent auditor's report to the members of Essential Vivendi Limited

The extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities are instances of non-compliance with laws and regulations. The objectives of our audit are to obtain sufficient appropriate audit evidence regarding compliance with laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements, to perform audit procedures to help identify instances of non-compliance with other laws and regulations that may have a material effect on the financial statements, and to respond appropriately to identified or suspected non-compliance with laws and regulations identified during the audit.
In relation to fraud, the objectives of our audit are to identify and assess the risk of material misstatement of the financial statements due to fraud, to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud through designing and implementing appropriate responses and to respond appropriately to fraud or suspected fraud identified during the audit.
However, it is the primary responsibility of management, with the oversight of those charged with governance, to ensure that the entity's operations are conducted in accordance with the provisions of laws and regulations and for the prevention and detection of fraud.

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud, the audit engagement team:

- obtained an understanding of the nature of the industry and sector, including the legal and regulatory frameworks that the company operate in and how the company is complying with the legal and regulatory frameworks;

- inquired of management, and those charged with governance, about their own identification and assessment of the risks of irregularities, including any known actual, suspected or alleged instances of fraud;

- discussed matters about non-compliance with laws and regulations and how fraud might occur including assessment of how and where the financial statements may be susceptible to fraud.

As a result of these procedures we consider the most significant laws and regulations that have a direct impact on the financial statements are FRS 102 and compliance with the Companies Act 2006 and Tax compliance regulations. We performed audit procedures to detect non-compliances which may have a material impact on the financial statements which included, reviewing financial statement disclosures, and evaluating advice received from external tax advisors.
The most significant laws and regulations that have an indirect impact on the financial statements are those in relation to health and safety. We performed audit procedures to inquire of management whether the company is in compliance with these law and regulations and inspected reports produced by the group's health and safety auditor.
The audit engagement team identified the risk of management override of controls as the area where the financial statements were most susceptible to material misstatement due to fraud. Audit procedures performed included but were not limited to testing manual journal entries and other adjustments and evaluating the business rationale in relation to significant, unusual transactions and transactions entered into outside the normal course of business and challenging judgments and estimates applied in fixed asset value in use.
A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: http://www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Independent auditor's report to the members of Essential Vivendi Limited

Use of our report

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Christopher Tate

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Christopher Tate (Senior Statutory Auditor)
For and on behalf of RSM UK Audit LLP, Statutory Auditor
Chartered Accountants
25 Farringdon Street, London, EC4A 4AB
Date 20/12/22

Essential Vivendi Limited

Statement of Total Comprehensive Income

For the year ended 31 December 2021

	Note	2021 £	2020 £
Turnover		4,943,608	3,010,848
Cost of sales		(868,372)	(502,287)
Gross profit		4,075,236	2,508,561
Administrative expenses		(3,321,113)	(2,068,982)
Other operating income		24,413	-
Operating profit	3	778,536	439,579
Interest payable and similar charges		(174,309)	(165,254)
Profit before taxation		604,227	274,325
Tax on profit		(291,108)	(157,392)
Profit and total comprehensive income for the financial period		313,119	116,933

All the Company's activities are classified as continuing.

Essential Vivendi Limited

Balance Sheet

As at 31 December 2021

	Note	2021 £	2021 £	2020 £	2020 £
Fixed assets					
Intangible assets	5		7,150		10,341
Tangible assets	6		17,204,773		14,582,914
Investments	7		104		104
			17,212,027		14,593,359
Current assets					
Stocks		7,639		12,073	
Debtors	8	10,526,853		5,907,909	
Cash at bank and in hand		476,610		193,549	
		11,011,102		6,113,531	
Creditors: amounts falling due within one year	9	(14,337,634)		(7,445,269)	
Net current liabilities			(3,326,532)		(1,331,738)
Total assets less current liabilities			13,885,495		13,261,621
Creditors: amounts falling due after more than one year	10		(1,504,382)		(1,193,627)
Net assets			12,381,113		12,067,994
Capital and reserves					
Called up share capital	11		1,220,000		1,220,000
Capital contribution reserve	12		6,499,833		6,499,833
Profit and loss reserves			4,661,280		4,348,161
Total equity			12,381,113		12,067,994

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

The notes on pages 12 to 21 are an integral part of these financial statements.

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

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Director - N Ryder

Date: 20/12/2022

Company Registration No. 05751608

Essential Vivendi Limited

Statement of Changes in Equity

For the year ended 31 December 2021

	Share capital	Capital contribution reserve	Profit and loss reserve	Total
	£	£	£	£
Balance at 31 December 2019	1,220,000	-	4,231,228	5,451,228
Profit and total comprehensive income for the financial period	-	-	116,933	752,289
Capital contribution	-	6,499,833	-	6,499,833
Balance at 31 December 2020	1,220,000	6,499,833	4,348,161	12,067,994
Profit and total comprehensive income for the financial period	-	-	313,119	313,119
Balance at 31 December 2021	1,220,000	6,499,833	4,661,280	12,381,113

1 Accounting policies

Company information

Essential Vivendi Limited is a private company limited by shares incorporated and domiciled in England and Wales. The registered office is Maylands Building, 200 Maylands Avenue, Hemel Hempstead HP2 7TG.

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 Company is exempt by virtue of section 1A.21 of FRS 102 from the requirement to prepare group accounts. These financial statements present information about the Company and not about the group it heads.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

As at 31 December 2021, the company had net assets of £12,835,650. The company's day to day cash flow requirements are satisfied by a trading account with its parent and fellow subsidiary undertakings.

After making enquiries, the directors have a reasonable expectation that the company has access to adequate resources to continue in operational existence for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing the annual report and accounts.

1.3 Turnover

Turnover consists of 4 main categories; 1) site fees charged to the owners of holiday accommodation, which are recognised over the service period, 2) income from holiday lettings, which is recognised in full on the date of arrival, 3) income from the sale of goods on site, known as secondary spend, which is recognised at a point in time when a sale is made, and 4) income from the sale of holiday accomodation, which is recognised at a point in time when the significant risks and rewards of ownership have transferred to the buyer.

All turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business and is shown net of VAT and other sales related

1.4 Intangible fixed assets - software

Intangible assets acquired separately from a business are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses.

Amortisation 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:

Software	3 years straight line

1 Accounting policies (continued)

1.5 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.

Tangible fixed assets includes holiday accommodation specifically used for holiday lettings.

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:

Buildings	50 years straight line
Plant and machinery	Between 5 and 10 years straight line

No depreciation is provided on freehold land. 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.

Assets under the course of construction are not depreciated until they are ready for use.

1.6 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). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

1.7 Fixed asset investments

In the company financial statements, investments in subsidiaries, are initially measured at cost and subsequently measured at cost less any accumulated impairment losses.

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

1.8 Stock

Stock is comprised of consumable stock used in the food and beverage trade. Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

1.9 Cash at bank and in hand

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1 Accounting policies (continued)

1.10 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.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include other debtors, amounts owing from group undertakings, and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Impairment of financial assets

Financial assets, other than those held at fair value through profit and loss, are assessed for indicators of impairment at each reporting end date.

Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected. If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in profit or loss.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been, had the impairment not previously been recognised. The impairment reversal is recognised in profit or loss.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including trade and other creditors, and loans from fellow group companies, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1 Accounting policies (continued)

1.10 Financial instruments (continued)

Derecognition of financial liabilities

Financial liabilities are derecognised when the company's contractual obligations expire or are discharged or cancelled.

1.11 Equity intruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.12 Taxation

The taxation expense represents the aggregated amount of current and deferred tax recognised in the reporting period.

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.

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. A deferred tax asset is recognised only to the extent that it is probable that future taxable profits will be available aganist which the temporary difference can be utilised. 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.

1.13 Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessees. All other leases are classified as operating leases.

Rentals payable under operating leases, including any lease incentives received, are charged to income on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the lease asset are consumed.

2 Employees

The average monthly number of persons employed by the company during the year was 65, (2020: nil). Prior to 2021, the company utilised an asset management agreement provided by a related party (see note 13) which was terminated in the current year. In 2020, 62 staff were engaged under the agreement.

3 Operating profit

	2021	2020
	£	£
The operating profit before taxation is stated after charging/ (crediting):		
Depreciation of tangible assets	584,686	587,064
Amortisation of intangible assets	3,726	526
Fees payable to the company's auditors and their associates:		
Audit of the financial statements of the company	20,000	25,000

Other operating income represents receipts under the UK Government's Job Retention Scheme.

4 Tax on profit

Total tax expense recognised in the profit and loss account, other comprehensive income and equity

	2021	2020
Current tax	£	£
Current tax on income for the period	288,350	138,739
Prior year tax charge	(23,588)	4,991
Total current tax	264,762	143,730
Deferred tax		
Origination and reversal of timing differences	20,122	3,990
Adjustment in respect of previous periods	5,776	(1,025)
Effect of changes in tax rates	448	(2,997)
Total deferred tax	26,346	(32)
Tax on profit/(loss)	291,108	143,698
Reconciliation of effective tax rate		
Profit/(loss) for the year before taxation	604,227	274,325
Tax using the UK corporation tax rate of 19% (2020: 19%)	114,803	52,122
Effects of:		
Non-deductible expenses	193,669	3,325
Losses/restricted interest	-	31,398
Adjustments in respect of previous periods	(17,812)	3,966
Non-qualifying depreciation	-	55,884
Tax rate changes	448	(2,997)
Total tax charge	291,108	143,698

Factors affecting current and future tax charges

Deferred taxes at the balance sheet date have been measured using the substantively enacted tax rates at which they are expected to reverse, being 25% (2020: 19%). The rates may change at the date the deferred taxes do reverse.

5 Intangible assets

	Software
	£
Cost	
At 31 December 2020	10,867
Additions	535
At 31 December 2021	**11,402**
Amortisation	
At 31 December 2020	526
Amortisation charge in the period	3,726
At 31 December 2021	**4,252**
Carrying amount	
At 31 December 2021	7,150
At 31 December 2020	10,341

6 Tangible fixed assets

	Land and buildings	Plant and machinery	Total
	£	£	£
Cost			
At 31 December 2020	15,202,852	1,822,865	17,025,717
Additions	1,650,285	4,599,078	6,249,363
Disposals	-	(3,085,901)	(3,085,901)
At 31 December 2021	16,853,137	3,336,042	20,189,179
Depreciation and impairment			
At 31 December 2020	1,384,344	1,058,459	2,442,803
Depreciation charged in the period	317,125	267,561	584,686
Disposals	-	(43,083)	(43,083)
At 31 December 2021	1,701,469	1,282,937	2,984,406
Carrying amount			
At 31 December 2021	15,151,668	2,053,105	17,204,773
At 31 December 2020	13,818,508	764,406	14,582,914

7 Investments

	2021	2020
	£	£
Investments in subsidiary undertakings	104	104

Subsidiaries

Details of the company's subsidiaries at 31 December 2021 and 2020 are as follows:

Name of undertaking	Nature of business	Class of shares held	% Held Direct	% Held Indirect
Essential Vivendi Construction Limited	Construction	Ordinary	100	-
Essential Vivendi Management Limited	Dormant	Ordinary	100	-
Essential Vivendi Flixton Limited	Dormant	Ordinary	100	-

The registered office of each subsidiary is Maylands Building, 200 Maylands Avenue, Hemel Hempstead HP2 7TG.

8 Debtors

	2021	2020
	£	£
Trade debtors	967,024	511,313
Amounts owed by group undertakings	8,386,441	4,209,505
Other debtors	292,784	214,752
Other taxation and social security	-	67,257
Deferred tax	-	24,478
Finance lease receivable on land	880,604	880,604
	10,526,853	5,907,909

Amounts owed by group undertakings are interest free, unsecured and repayable on demand.

9 Creditors: amounts falling due within one year

	2021	2020
	£	£
Trade creditors	1,202,241	1,679,070
Amounts due to group undertakings	11,990,211	4,698,695
Other creditors	694,661	1,067,504
Corporation tax	264,762	-
Finance lease liabilities	185,759	-
	14,337,634	7,445,269

Amounts owed by group undertakings are interest free, unsecured and repayable on demand.

10 Creditors: amounts falling due after more than one year

	2021	2020
	£	£
Amounts due to group undertakings	1,193,627	1,193,627
Deferred tax	1,868	-
Finance lease liabilities	308,887	-
	1,504,382	1,193,627

During the prior year there was a conversion of debt to equity, the debt being the amount due to fellow group undertakings with interest rates chargeable at 0%. The full value of this debt of £6,499,833 was converted to equity and is classified as a capital contribution within reserves.

11 Called up share capital

	2020	2020
Ordinary share capital	£	£
Issued and fully paid		
976,000 Ordinary A shares of £1 each	976,000	976,000
244,000 Ordinary B shares of £1 each	244,000	244,000
	1,220,000	1,220,000

12 Reserves

The company's capital and reserves are as follows:

Called up share capital

Called up share capital represents the nominal value of the shares issued.

Capital contribution reserve

The capital contribution reserve holds contributions by owners.

Profit and loss account

The profit and loss account represents cumulative profit and losses, net of dividends paid and other adjustments.

13 Related party transactions

The company is a wholly owned subsidiary of AG Holiday Parks UK Limited and has taken advantage of the exemption conferred by section 33.1A of FRS 102 not to disclose transactions with AG Holiday Parks UK Limited or other wholly owned subsidiaries within the group. On 1 August 2021 the company became a wholly owned subsidiary of Away Holdings Jersey Limited and has taken advantage of the exemption conferred by section 33.1A of FRS 102 not to disclose transactions with Away Holdings Jersey Limited or other wholly owned subsidiaries within the group.

The company had an asset management agreement in place until 5 April 2021 with Aria Resort Services (UK) Ltd and its subsidiaries, a group under common control. Under this agreement the company was invoiced for management charges and staff recharges, during the year the following transactions occurred:

	2021	2020
	£	£
Purchases		
Aria Resort Services (Bay Filey) Ltd	99,373	739,585
Aria Resort Sales Enterprise Ltd	20,003	116,216
Aria Resort Management Limited	82,458	82,808

15 Post balance sheet events

On 22 March 2022, the Company became an additional guarantor in the wider group financing provided by Glas Trust Corporation Limited to Artemis Bidco Limited, an intermediate holding company within the Away Resorts group. The Company has pledged its assets as part of the guarantee.

16 Parent company

The immediate parent company is AG Holiday Parks UK Limited, a company registered in England and Wales. The ultimate holding company is Away Holdings Jersey Limited, incorporated in Jersey with registered office at 27 Esplanade, St. Helier, JE1 1SG, Jersey. The ultimate controlling party is CVC Capital Partners. The largest group to consolidate these financial statements is AG Holiday Parks UK Limited, consolidated financial statements are available from the registered office or Registrar.