

Report of the Directors and
Unaudited Financial Statements
for the Year Ended 30 November 2019
for
Rest Easy Group Limited

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for the Year Ended 30 November 2019

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DIRECTORS:

M Fox
D Harrison
J R B Stoddart
D C Raithatha

REGISTERED OFFICE:

Unit 3, 3rd Floor
Cargo Works
1-2 Hatfields
London
SE1 9PG

REGISTERED NUMBER:

08774859 (England and Wales)

ACCOUNTANTS:

Ellis Dennis Warwick LLP
59 Berks Hill
Chorleywood
Hertfordshire
WD3 5AJ

Report of the Directors
for the Year Ended 30 November 2019

The directors present their report with the financial statements of the company for the year ended 30 November 2019.

CHANGE OF NAME

The company passed a special resolution on 19 September 2019 changing its name from Rest Easy Rentals Limited to Rest Easy Group Limited.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of Online Travel booking Service.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 December 2018 to the date of this report.

M Fox
D Harrison
J R B Stoddart
D C Raithatha

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:

M Fox - Director

16 March 2020

Statement of Financial Position
30 November 2019

	Notes	30.11.19 £	£	30.11.18 £	£
FIXED ASSETS					
Intangible assets	4		369,213		47
Tangible assets	5		11,589		7,132
Investments	6		596,120		596,120
			<u>976,922</u>		<u>603,299</u>
CURRENT ASSETS					
Debtors	7	372,376		207,585	
Cash in hand		<u>231,289</u>		<u>327,600</u>	
		603,665		535,185	
CREDITORS					
Amounts falling due within one year	8	<u>484,777</u>		<u>205,931</u>	
NET CURRENT ASSETS			<u>118,888</u>		<u>329,254</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,095,810</u>		<u>932,553</u>
CAPITAL AND RESERVES					
Called up share capital			30		30
Share premium			4,314,976		4,314,976
Retained earnings			<u>(3,219,196)</u>		<u>(3,382,453)</u>
SHAREHOLDERS' FUNDS			<u>1,095,810</u>		<u>932,553</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2019 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The 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.

The financial statements were approved by the Board of Directors on 16 March 2020 and were signed on its behalf by:

M Fox - Director

Notes to the Financial Statements
for the Year Ended 30 November 2019

1. **STATUTORY INFORMATION**

Rest Easy Group Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2019, is being amortised evenly over its estimated useful life of five years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Computer software is being amortised evenly over its estimated useful life of five years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 33% on cost

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Notes to the Financial Statements - continued
for the Year Ended 30 November 2019

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 18 (2018 - 15) .

4. **INTANGIBLE FIXED ASSETS**

	Goodwill £	Other intangible assets £	Totals £
COST			
At 1 December 2018	-	1,263	1,263
Additions	350,000	31,557	381,557
At 30 November 2019	350,000	32,820	382,820
AMORTISATION			
At 1 December 2018	-	1,216	1,216
Charge for year	10,833	1,558	12,391
At 30 November 2019	10,833	2,774	13,607
NET BOOK VALUE			
At 30 November 2019	339,167	30,046	369,213
At 30 November 2018	-	47	47

5. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
At 1 December 2018	23,128
Additions	10,054
At 30 November 2019	33,182
DEPRECIATION	
At 1 December 2018	15,996
Charge for year	5,597
At 30 November 2019	21,593
NET BOOK VALUE	
At 30 November 2019	11,589
At 30 November 2018	7,132

Notes to the Financial Statements - continued
for the Year Ended 30 November 2019

6. **FIXED ASSET INVESTMENTS**

	Other investments £
COST	
At 1 December 2018 and 30 November 2019	<u>596,120</u>
NET BOOK VALUE	
At 30 November 2019	<u>596,120</u>
At 30 November 2018	<u>596,120</u>

7. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.11.19 £	30.11.18 £
Trade debtors	200,522	48,968
Other debtors	<u>171,854</u>	<u>158,617</u>
	<u>372,376</u>	<u>207,585</u>

8. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.11.19 £	30.11.18 £
Trade creditors	104,955	52,749
Amounts owed to group undertakings	-	10,000
Taxation and social security	132,123	116,894
Other creditors	<u>247,699</u>	<u>26,288</u>
	<u>484,777</u>	<u>205,931</u>

Included in Other Creditors is an amount of £200,000 relating to shareholders loans.

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.