

FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 AUGUST 2019

TOURVEST DESTINATION
MANAGEMENT UK
(INTERNATIONAL)
LIMITED



MENZIES
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TOURVEST DESTINATION MANAGEMENT UK (INTERNATIONAL) LIMITED

COMPANY INFORMATION

Directors	Mr D Y Mincer Mr D Talbot Mr M Wiest
Company secretary	Mr D Talbot
Registered number	04500262
Registered office	Lynton House 7-12 Tavistock Square London WC1H 9LT
Independent auditors	Menzies LLP Chartered Accountants Lynton House 7 - 12 Tavistock Square London WC1H 9LT

**TOURVEST DESTINATION MANAGEMENT
UK LIMITED**
REGISTERED NUMBER:03555561

**STATEMENT OF FINANCIAL POSITION
AS AT 31 AUGUST 2019**

	Note	2019 £	2018 £
Fixed assets			
Tangible assets	4	6,735	8,787
		<u>6,735</u>	<u>8,787</u>
Current assets			
Debtors: amounts falling due within one year	5	2,423,982	370,818
Cash at bank and in hand	6	405,262	263,318
		<u>2,829,244</u>	<u>634,136</u>
Creditors: amounts falling due within one year	7	(3,520,036)	(1,298,959)
Net current liabilities		<u>(690,792)</u>	<u>(664,823)</u>
Total assets less current liabilities		<u>(684,057)</u>	<u>(656,036)</u>
Net liabilities		<u>(684,057)</u>	<u>(656,036)</u>
Capital and reserves			
Called up share capital		2	2
Profit and loss account		(684,059)	(656,038)
		<u>(684,057)</u>	<u>(656,036)</u>

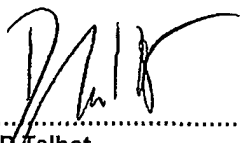
The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

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

2/10/19



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Mr D Talbot
Director

The notes on pages 2 to 6 form part of these financial statements.

TOURVEST DESTINATION MANAGEMENT UK (INTERNATIONAL) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2019

1. General information

Tourvest Destination Management International Limited is a private company limited by shares, incorporated in England & Wales under the Companies Act. The address of the registered office is Lynton House, 7-12 Tavistock Square, London, WC1H 9LT. The company's principal place of business is 2nd Floor, Mimet House, Praed Street, London, W2 1NJ.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Going concern

At the year end, the company had net current liabilities of £2,343 (2018: net current assets of £148). The company is no longer trading but the Directors need the company in order to facilitate and assist with the trade of Tourvest Destination Management UK Limited, a company under common control. Amounts owed to Tourvest Destination Management UK Limited comprise the majority of the liabilities of the company, and will not require settlement for the foreseeable future. Therefore, the accounts have been prepared on a going concern basis.

2.3 Interest income

Interest income is recognised in the Statement of Comprehensive Income using the effective interest method.

2.4 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

3. Employees

The Company has no employees other than the directors, who did not receive any remuneration (2018 - £NIL).

4. Cash and cash equivalents

	2019 £	2018 £
Cash at bank and in hand	50,395	31,413
	<u>50,395</u>	<u>31,413</u>

TOURVEST DESTINATION MANAGEMENT UK (INTERNATIONAL) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2019

5. Creditors: Amounts falling due within one year

	2019 £	2018 £
Trade creditors	-	12,378
Amounts owed to group undertakings	51,188	15,520
Corporation tax	-	129
Other taxation and social security	-	238
Other creditors	1,550	3,000
	<u>52,738</u>	<u>31,265</u>

6. Ultimate Parent Company

The ultimate parent company, for which consolidated financial statements are drawn up, is Tourvest Group (Pty) Limited, a company registered in South Africa. The address of the registered office is: 28 On Sloane Office Park, Ground Floor, Block A, 28 Sloane Street, Bryanston 2191, South Africa.

7. Auditors' information

The auditors' report on the financial statements for the year ended 31 August 2019 was unqualified.

The audit report was signed by Mr Robin Hopkins FCA (Senior Statutory Auditor) on behalf of Menzies LLP.