REGISTERED NUMBER: 06981085 (England and Wales)

GROUP STRATEGIC REPORT, REPORT OF THE DIRECTORS AND

AUDITED CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2019

FOR

A1 TRAVEL DEALS LTD

Ashford Louis
Chartered Certified Accountants
& Statutory Auditors
187 High Road Leyton
London
E15 2BY

CONTENTS OF THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2019

A1 TRAVEL DEALS LTD

COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2019

DIRECTORS:	Ms P S Adhikari Mrs S Verma
REGISTERED OFFICE:	13 Smith's Yard Earlsfield London SW18 4HR
REGISTERED NUMBER:	06981085 (England and Wales)
AUDITORS:	Ashford Louis Chartered Certified Accountants & Statutory Auditors 187 High Road Leyton London E15 2BY

GROUP STRATEGIC REPORT
FOR THE YEAR ENDED 31 DECEMBER 2019

The directors present their strategic report of the company and the group for the year ended 31 December 2019.

REVIEW OF BUSINESS
The Directors have continued to keep the progress of the company under close scrutiny. The company continue to invest in technology, human resources, marketing and branding thereby achieving desirable growth in the year.
The company's result improved on last year in terms of both turnover and profitability.

The directors consider this performance to be very strong, given the underlying difficulty trading conditions being experienced by businesses coming out of recession. The Directors anticipates growth in the coming year as the Company continuous to strengthen its position and increasing market share.

The result of the results for the year and the financial position of the Company are shown in Financial Statement on pages 8 to 21.

GROUP STRATEGIC REPORT FOR THE YEAR ENDED 31 DECEMBER 2019

PRINCIPAL RISKS AND UNCERTAINTIES
There are a number of potential risks and and uncertainties which could impact the company's performance and these are considered by the board on regular basis.The Board of Directors and the relevant management terms consider the risks of all significant business decisions and changes in the external environment and in the company's operations. The key risks affecting the business are as follows:

Operating Risk
The company's reputation and continued success depends on its ability to provide services which are valued by its customers. The company regularly reviews the quality of its services both internally and through formalised client feedback and evaluation.

Market Risk
The company operates in a specialised market and seeks to maintain a competitive advantage by offering an appropriate and relevant service range and providing a high level of client service from professional and dedicated staff. The company manages market risk by providing added value services to its customers.

Management Risk
The company is reliant on its high calibre team of operational managers and board of directors. The company recruits and develops high calibre employees, many of whom have been with the company for a number of years. The board have tried to ensure that the knowledge base of the operational management team is shared as much as possible throughout the company.

Financial Risk
The company has a normal level of exposure to currency fluctuations. The company is principally funded from retained profits and is reliant on converting these profits into cashflow. Financial monitoring, forecasting and planning are continuous processes and emphasis is placed on balancing maintenance or growth of profit margin against investment in resources to maintain delivery of a high quality of service to its customers.

Economic risk
The directors have identified and evaluated risks and uncertainties and have controls in place to mitigate these. Responsibility for management of each key risk is identified and delegated. The company is exposed to the risks of the economic downturn that could lower the company's revenues and operating results in the future, especially with the recent outbreak of COVID-19. However, actions continue to be taken to maximise the company's performance in all aspects of the business.

Health And Safety
The company recognises the significance of health and safety in the workplace to ensure its work force is free from risk, through investment in training and education in the occupational health and safety field.

Environment,social and ethical matters
The company recognises the importance of its environmental responsibilities, monitors its impact on the environment and designs and implements policies to reduce any damage that might be caused by the company's activities.

Employees
The Company's employment policy is to provide equal opportunity to all current and prospective employees without any discrimination. Disabled persons are employed by the company where a suitable vacancy occurs. We provide working environment in which all individuals are treated with respect and dignity

ON BEHALF OF THE BOARD:

Ms P S Adhikari - Director

14 May 2020

REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31 DECEMBER 2019

The directors present their report with the financial statements of the company and the group for the year ended 31 December 2019.

PRINCIPAL ACTIVITY
The principal activity of the group in the year under review was that of travel agent.

DIVIDENDS
An ordinary dividend totalling £168,000 (2018 : £ 182,898) was paid during the last year.

DIRECTORS
The directors shown below have held office during the whole of the period from 1 January 2019 to the date of this report.

Ms P S Adhikari
Mrs S Verma

STATEMENT OF DIRECTORS' RESPONSIBILITIES
The directors are responsible for preparing the Group Strategic Report, the Report of the Directors and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. 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 the group and of the profit or loss of the group for that period. In preparing these 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;
- 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 and the group's transactions and disclose with reasonable accuracy at any time the financial position of the company and the group and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS
So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the group's auditors are unaware, and each director has taken all the steps that she ought to have taken as a director in order to make herself aware of any relevant audit information and to establish that the group's auditors are aware of that information.

AUDITORS
The auditors, Ashford Louis, will be proposed for re-appointment at the forthcoming Annual General Meeting.

ON BEHALF OF THE BOARD:

Ms P S Adhikari - Director

14 May 2020

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF A1 TRAVEL DEALS LTD

Opinion
We have audited the financial statements of A1 Travel Deals Ltd (the 'parent company') and its subsidiaries (the 'group') for the year ended 31 December 2019 which comprise the Consolidated Income Statement, Consolidated Other Comprehensive Income, Consolidated Balance Sheet, Company Balance Sheet, Consolidated Statement of Changes in Equity, Company Statement of Changes in Equity, Consolidated Cash Flow Statement and Notes to the Consolidated Cash Flow Statement, 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 Financial Reporting Standard 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 group's and of the parent company affairs as at 31 December 2019 and of the group's profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- 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 Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the group 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
We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:
- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the group's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Emphasis of matter
We draw your attention to the going concern issue indicated in Note 19 of the financial statements. While drawing your attention to this note, we want to state that our auditor's opinion is not modified in respect of the matter emphasized.

Other information
The directors are responsible for the other information. The other information comprises the information in the Group Strategic Report and the Report of the Directors, but does not include the financial statements and our Report of the Auditors thereon.

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.

In connection with our audit of the financial statements, 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 audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

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 Group Strategic Report and the Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Group Strategic Report and the Report of the Directors have been prepared in accordance with applicable legal requirements.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF A1 TRAVEL DEALS LTD

Matters on which we are required to report by exception
In the light of the knowledge and understanding of the group and the parent company and its environment obtained in the course of the audit, we have not identified material misstatements in the Group Strategic Report or the Report of the Directors.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:
- adequate accounting records have not been kept by the parent company, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent company 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.

Responsibilities of directors
As explained more fully in the Statement of Directors' Responsibilities set out on page four, 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 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 group's and the parent 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 group or the parent company or to cease operations, or have no realistic alternative but to do so.

Auditors' 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 a Report of the Auditors 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.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Auditors.

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 a Report of the Auditors 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.

Hayford Doh FCCA MBA BA(Hons) (Senior Statutory Auditor)
for and on behalf of Ashford Louis
Chartered Certified Accountants
& Statutory Auditors
187 High Road Leyton
London
E15 2BY

18 May 2020

CONSOLIDATED INCOME STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2019

	Notes	YEAR ENDED 31.12.19 £	PERIOD 1.12.17 TO 31.12.18 £
TURNOVER		46,463,761	43,654,474
Cost of sales		42,658,636	39,611,900
GROSS PROFIT		3,805,125	4,042,574
Administrative expenses		2,936,425	2,888,414
OPERATING PROFIT	4	868,700	1,154,160
Interest receivable and similar income		364,929	48,750
		1,233,629	1,202,910
Interest payable and similar expenses	5	552	33
PROFIT BEFORE TAXATION		1,233,077	1,202,877
Tax on profit	6	263,908	289,106
PROFIT FOR THE FINANCIAL YEAR		969,169	913,771
Profit attributable to:			
Owners of the parent		969,169	913,771

The notes form part of these financial statements

CONSOLIDATED OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 DECEMBER 2019

	Notes	YEAR ENDED 31.12.19 £	PERIOD 1.12.17 TO 31.12.18 £
PROFIT FOR THE YEAR		969,169	913,771
OTHER COMPREHENSIVE INCOME		-	-
TOTAL COMPREHENSIVE INCOME FOR THE YEAR		969,169	913,771
Total comprehensive income attributable to:			
Owners of the parent		969,169	913,771

The notes form part of these financial statements

CONSOLIDATED BALANCE SHEET
31 DECEMBER 2019

	Notes	31.12.19 £	31.12.19 £	31.12.18 £	31.12.18 £
FIXED ASSETS					
Intangible assets	9		61,132		68,773
Tangible assets	10		9,195		12,235
Investments	11		2,631,523		1,740,156
			2,701,850		1,821,164
CURRENT ASSETS					
Debtors	12	1,429,838		1,901,366	
Cash at bank and in hand		915,553		1,370,269	
		2,345,391		3,271,635	
CREDITORS					
Amounts falling due within one year	13	2,270,237		3,116,964	
NET CURRENT ASSETS			75,154		154,671
TOTAL ASSETS LESS CURRENT LIABILITIES			2,777,004		1,975,835
CAPITAL AND RESERVES					
Called up share capital	15		40,000		40,000
Retained earnings	16		2,737,004		1,935,835
SHAREHOLDERS' FUNDS			2,777,004		1,975,835

The financial statements were approved by the Board of Directors and authorised for issue on 14 May 2020 and were signed on its behalf by:

Ms P S Adhikari - Director

Mrs S Verma - Director

The notes form part of these financial statements

COMPANY BALANCE SHEET
31 DECEMBER 2019

	Notes	31.12.19 £	31.12.19 £	31.12.18 £	31.12.18 £
FIXED ASSETS					
Intangible assets	9		61,132		68,773
Tangible assets	10		8,862		11,815
Investments	11		2,631,601		1,831,523
			2,701,595		1,912,111
CURRENT ASSETS					
Debtors	12	1,103,642		1,477,195	
Cash at bank and in hand		843,820		1,207,570	
		1,947,462		2,684,765	
CREDITORS					
Amounts falling due within one year	13	2,193,138		2,804,083	
NET CURRENT LIABILITIES			(245,676)		(119,318)
TOTAL ASSETS LESS CURRENT LIABILITIES			2,455,919		1,792,793
CAPITAL AND RESERVES					
Called up share capital	15		40,000		40,000
Retained earnings	16		2,415,919		1,752,793
SHAREHOLDERS' FUNDS			2,455,919		1,792,793
Company's profit for the financial year			831,126		862,753

The financial statements were approved by the Board of Directors and authorised for issue on 14 May 2020 and were signed on its behalf by:

Mrs S Verma - Director

Ms P S Adhikari - Director

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 DECEMBER 2019

	Called up share capital £	Retained earnings £	Total equity £
Balance at 1 December 2017	40,000	1,204,963	1,244,963
Changes in equity			
Dividends	-	(182,899)	(182,899)
Total comprehensive income	-	913,771	913,771
Balance at 31 December 2018	40,000	1,935,835	1,975,835
Changes in equity			
Dividends	-	(168,000)	(168,000)
Total comprehensive income	-	969,169	969,169
Balance at 31 December 2019	40,000	2,737,004	2,777,004

The notes form part of these financial statements

COMPANY STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2019

	Called up share capital £	Retained earnings £	Total equity £
Balance at 1 December 2017	40,000	1,072,939	1,112,939
Changes in equity			
Dividends	-	(182,899)	(182,899)
Total comprehensive income	-	862,753	862,753
Balance at 31 December 2018	40,000	1,752,793	1,792,793
Changes in equity			
Dividends	-	(168,000)	(168,000)
Total comprehensive income	-	831,126	831,126
Balance at 31 December 2019	40,000	2,415,919	2,455,919

The notes form part of these financial statements

CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2019

	Notes	YEAR ENDED 31.12.19 £	PERIOD 1.12.17 TO 31.12.18 £
Cash flows from operating activities			
Cash generated from operations	1	429,239	541,742
Interest paid		(552)	(33)
Tax paid		(260,597)	(222,454)
Net cash from operating activities		168,090	319,255
Cash flows from investing activities			
Purchase of tangible fixed assets		-	(2,881)
Purchase of fixed asset investments		(891,367)	(1,040,156)
Interest received		364,929	48,750
Net cash from investing activities		(526,438)	(994,287)
Cash flows from financing activities			
Amount withdrawn by directors		(5,000)	(78,858)
Intercompany		76,632	(401,653)
Equity dividends paid		(168,000)	(182,899)
Net cash from financing activities		(96,368)	(663,410)
Decrease in cash and cash equivalents		(454,716)	(1,338,442)
Cash and cash equivalents at beginning of year	2	1,370,269	2,708,711
Cash and cash equivalents at end of year	2	915,553	1,370,269

The notes form part of these financial statements

NOTES TO THE CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2019

1. RECONCILIATION OF PROFIT BEFORE TAXATION TO CASH GENERATED FROM OPERATIONS

	YEAR ENDED 31.12.19 £	PERIOD 1.12.17 TO 31.12.18 £
Profit before taxation	1,233,077	1,202,877
Depreciation charges	10,682	11,684
Finance costs	552	33
Finance income	(364,929)	(48,750)
	879,382	1,165,844
Decrease/(increase) in trade and other debtors	136,194	(561,689)
Decrease in trade and other creditors	(586,337)	(62,413)
Cash generated from operations	429,239	541,742

2. CASH AND CASH EQUIVALENTS

The amounts disclosed on the Cash Flow Statement in respect of cash and cash equivalents are in respect of these Balance Sheet amounts:

Year ended 31 December 2019

	31.12.19 £	1.1.19 £
Cash and cash equivalents	915,553	1,370,269

Period ended 31 December 2018

	31.12.18 £	1.12.17 £
Cash and cash equivalents	1,370,269	2,708,711

3. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.1.19 £	Cash flow £	At 31.12.19 £
Net cash			
Cash at bank and in hand	1,370,269	(454,716)	915,553
	1,370,269	(454,716)	915,553
Total	1,370,269	(454,716)	915,553

1. STATUTORY INFORMATION

A1 Travel Deals Ltd 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 General 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" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover
Turnover represents net invoiced sales of goods and services, excluding value added tax. The turnover of the company for the period has been derived from the provision of goods and services falling within the company's principal activities. Income is is recognised on the date of departure basis.

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 nil years.

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

Fixtures and fittings	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

Taxation
Taxation for the year comprises current and deferred tax. Tax is recognised in the Consolidated 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 balance sheet date.

Deferred tax
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet 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 group operates a defined contribution pension scheme. Contributions payable to the group's pension scheme are charged to profit or loss in the period to which they relate.

continued...

3. EMPLOYEES AND DIRECTORS

	YEAR ENDED 31.12.19	PERIOD 1.12.17 TO 31.12.18
	£	£
Wages and salaries	438,371	325,846
Social security costs	32,881	33,384
Other pension costs	4,878	2,760
	476,130	361,990

The average number of employees during the year was as follows:

	YEAR ENDED 31.12.19	PERIOD 1.12.17 TO 31.12.18
Management	3	3
Marketing and sales	8	4
Administration	3	3
	14	10

The average number of employees by undertakings that were proportionately consolidated during the year was 4 (2018 - 1) .

	YEAR ENDED 31.12.19	PERIOD 1.12.17 TO 31.12.18
	£	£
Directors' remuneration	97,837	47,068

4. OPERATING PROFIT

The operating profit is stated after charging/(crediting):

	YEAR ENDED 31.12.19	PERIOD 1.12.17 TO 31.12.18
	£	£
Depreciation - owned assets	3,040	4,043
Computer software amortisation	7,641	7,641
Auditors' remuneration	8,160	8,190
Foreign exchange differences	(5,661)	33,692

continued...

5. INTEREST PAYABLE AND SIMILAR EXPENSES

	YEAR ENDED 31.12.19	PERIOD 1.12.17 TO 31.12.18
	£	£
Other interest	552	33

6. TAXATION

Analysis of the tax charge
The tax charge on the profit for the year was as follows:

	YEAR ENDED 31.12.19	PERIOD 1.12.17 TO 31.12.18
	£	£
Current tax:		
UK corporation tax	263,908	253,179
Prior year tax underproduction	-	35,927
Tax on profit	263,908	289,106

UK corporation tax has been charged at 19% .

Reconciliation of total tax charge included in profit and loss
The tax assessed for the year is higher than the standard rate of corporation tax in the UK. The difference is explained below:

	YEAR ENDED 31.12.19	PERIOD 1.12.17 TO 31.12.18
	£	£
Profit before tax	1,233,077	1,202,877
Profit multiplied by the standard rate of corporation tax in the UK of 19% (2018 - 19%)	234,285	228,547
Effects of:		
Expenses not deductible for tax purposes	434	188
Income not taxable for tax purposes	28,628	60,070
Depreciation in excess of capital allowances	561	301
Total tax charge	263,908	289,106

7. INDIVIDUAL INCOME STATEMENT

As permitted by Section 408 of the Companies Act 2006, the Income Statement of the parent company is not presented as part of these financial statements.

continued...

8. DIVIDENDS

	YEAR ENDED 31.12.19 £	PERIOD 1.12.17 TO 31.12.18 £
Ordinary shares of £1 each		
Interim	168,000	182,899

9. INTANGIBLE FIXED ASSETS

Group

	Computer software £
COST	
At 1 January 2019	
and 31 December 2019	119,664
AMORTISATION	
At 1 January 2019	50,891
Amortisation for year	7,641
At 31 December 2019	58,532
NET BOOK VALUE	
At 31 December 2019	61,132
At 31 December 2018	68,773

Company

	Computer software £
COST	
At 1 January 2019	
and 31 December 2019	119,664
AMORTISATION	
At 1 January 2019	50,891
Amortisation for year	7,641
At 31 December 2019	58,532
NET BOOK VALUE	
At 31 December 2019	61,132
At 31 December 2018	68,773

continued...

10. **TANGIBLE FIXED ASSETS**

Group

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 January 2019 and 31 December 2019	32,851	29,856	62,707
DEPRECIATION			
At 1 January 2019	28,374	22,098	50,472
Charge for year	1,101	1,939	3,040
At 31 December 2019	29,475	24,037	53,512
NET BOOK VALUE			
At 31 December 2019	3,376	5,819	9,195
At 31 December 2018	4,477	7,758	12,235

Company

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 January 2019 and 31 December 2019	32,326	29,856	62,182
DEPRECIATION			
At 1 January 2019	28,269	22,098	50,367
Charge for year	1,014	1,939	2,953
At 31 December 2019	29,283	24,037	53,320
NET BOOK VALUE			
At 31 December 2019	3,043	5,819	8,862
At 31 December 2018	4,057	7,758	11,815

continued...

11. FIXED ASSET INVESTMENTS

Group

	Unlisted investments £
COST	
At 1 January 2019	1,740,156
Additions	891,367
At 31 December 2019	2,631,523
NET BOOK VALUE	
At 31 December 2019	2,631,523
At 31 December 2018	1,740,156

Company

	Unlisted investments £
COST	
At 1 January 2019	1,831,523
Additions	800,078
At 31 December 2019	2,631,601
NET BOOK VALUE	
At 31 December 2019	2,631,601
At 31 December 2018	1,831,523

The group or the company's investments at the Balance Sheet date in the share capital of companies include the following:

Subsidiary

A1 Travel Deals LLC
Registered office: 7345 Davis Building, Unit 3, Naples 34104, Florida
Nature of business: Travel agent

Class of shares:	% holding
Ordinary	100.00

continued...

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group		Company	
	31.12.19	31.12.18	31.12.19	31.12.18
	£	£	£	£
Trade debtors	351,790	376,238	315,945	293,301
Uk Century Ltd	5,167	5,167	5,167	5,167
Amounts owed by group undertakings	325,020	660,354	91,289	350,065
Other debtors	615,180	768,180	615,180	768,180
Refundable deposit	84,211	37,872	31,952	10,350
The Globe Hunters Limited	9,090	9,090	9,090	9,090
VAT	32,176	32,271	32,176	32,271
Prepayments	7,204	12,194	2,843	8,771
	1,429,838	1,901,366	1,103,642	1,477,195

Included in the Other Debtors is an amount of £602,000 (2018 : £727,000) which is a loan given to a close family member of the directors. This debt is fully recoverable and repayable in full within the next nine months.

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group		Company	
	31.12.19	31.12.18	31.12.19	31.12.18
	£	£	£	£
Trade creditors	1,688,905	1,964,963	1,684,790	1,961,634
Creditcard control	3,344	342,500	3,075	341,850
Amounts owed to group undertakings	-	258,701	-	-
Tax	256,490	253,179	196,184	202,978
Social security and other taxes	15,993	11,114	9,700	11,114
Pension liability	813	799	813	799
Provision ticket refunds	269,734	-	269,734	-
Directors' current accounts	6,892	11,892	6,892	11,892
Accruals and deferred income	16,350	268,216	16,350	268,216
Accrued expenses	11,716	5,600	5,600	5,600
	2,270,237	3,116,964	2,193,138	2,804,083

Included in the Deferred income is an amount of £nil (2018: £231,523) related to the Investment Income.

14. SECURED DEBTS

The Barclays Bank has given the company overdraft facility of £20,000 on account number 73137953 repayable on demand; Barclaycard facility of £70,000 and Foreign Exchange facility of £20,000. Limited guaranteed was given by Ms Prabha Adhikari and Mrs Swati Verma for £20,000 dated 28 September 2012.

The HSBC Bank has Debenture including Fixed Charge over all present freehold and leasehold property; First Fixed Charge over book and other debts, chattels, goodwill and uncalled capital, both present and future; and First Floating Charge over all assets and undertakings both present and future dated 28 April 2015.

15. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.12.19	31.12.18
			£	£
40,000	Ordinary	£1	40,000	40,000

continued...

16. **RESERVES**

Group

	Retained earnings £
At 1 January 2019	1,935,835
Profit for the year	969,169
Dividends	(168,000)
At 31 December 2019	2,737,004

Company

	Retained earnings £
At 1 January 2019	1,752,793
Profit for the year	831,126
Dividends	(168,000)
At 31 December 2019	2,415,919

17. **PENSION COMMITMENTS**

The Parent Company operates a define contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost and charge represents contribution payable by the company to the fund and amounted to £5,211 (2018 : £3,258). There were no prepaid or accrued contribution at 31 December 2019 or 31 December 2018.

18. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

During the current year the Parent Company paid dividends totalling £168,000 (2018 : £182,899) to its shareholders.

At the balance sheet date, the Parent Company also owed £6,892 (2018 : £11,892) to its directors.

19. **NO GOING CONCERN**

The Parent Company and Group meets its day to day working capital requirements and has significant cash reserves at year end. The Group's forecasts and projections, taking account of reasonably possible changes in trading performance, show that the Group should be able to operate without the need for external facilities for the foreseeable future outside of the Group.

Even with the coronavirus having a huge impact on human society and the economy with the travel and tour industry sustaining one of the heaviest impact, the Directors have a reasonable expectation and are optimistic that with the healthy financial position of the Group coupled with the numerous business support schemes introduced by the Government, the Group will continue in operational existence for the next foreseeable future.