

REGISTERED NUMBER: 06981085 (England and Wales)

GROUP STRATEGIC REPORT, REPORT OF THE DIRECTORS AND
AUDITED CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021
FOR
A1 TRAVEL DEALS LIMITED

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

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FOR THE YEAR ENDED 31 DECEMBER 2021

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A1 TRAVEL DEALS LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2021

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

A1 TRAVEL DEALS LIMITED

GROUP STRATEGIC REPORT
FOR THE YEAR ENDED 31 DECEMBER 2021

The directors present their strategic report of the company and the group for the year ended 31 December 2021.

A1 TRAVEL DEALS LIMITED
GROUP STRATEGIC REPORT
FOR THE YEAR ENDED 31 DECEMBER 2021

REVIEW OF BUSINESS

The Directors have continued to keep the progress of the Group and the company under close scrutiny. The Group continue to invest in technology, human resources, marketing and branding thereby achieving desirable growth in the year.

The directors consider the performance of the Group to be reasonable, given the underlying difficulty trading conditions being experienced due to the outbreak of the Covid-19 pandemic. The COVID-19 outbreak was declared a pandemic on the 11th of March 2020. Events have since moved rapidly and management has set up different teams in our organisations to monitor, plan and respond proactively to the continues change in situation. Due to COVID-19 pandemic, business was interrupted for the ten months to the year ended 31 December 2021. However, the safety of our staff and customers remains our highest priority. The current crisis is expected to last for months with a slow recovery period extending to most of the 2020/2021 period. Management is taking immediate action on discretionary expenditure especially the capital expenditure ones and minimise overhead so that impact is minimal.

Despite their competitive trading environment experience during the whole year and the unprecedented COVID-19 pandemic, management is pleased to report Company's turnover of £18.45 million (2020 : £7.11 million) and profit before tax of £3.30 million (2020 : £0.78million). This significant increase in the Group's performance is also due to the successful vaccination program rolled-out in the world and the recent ease on the lockdown and travel restrictions.

The Directors anticipates growth in the coming year as the Group continuous to strengthen its position and increasing market share.

Regulatory Bodies

The company holds IATA and ATOL licences which ensures protection to its customers and Regulatory Bodies.

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:

COVID-19

Due to Covid-19 global pandemic, most of the countries restricted incoming flights from UK and had strict quarantine rules in place. Majority of the hotels across the globe have remained close due to the local government lockdown restrictions and guidance which impacted our business. However, the positive news for our industry is that UK has marked safe list travel destinations and keep adding more countries to the save travel list gradually. It means that customers who are travelling to and from safe travel list destinations do not require to self-quarantine, when they return to the UK. Even now, due to the successful rolled-out of the vaccine program worldwide which resulted in the easing of the lockdown and travel restriction, the directors believe the company has a great future growth potential.

Operating Risk

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

Market Risk

The Group 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 Group is reliant on its high calibre team of operational managers and board of directors. The Group 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 Group.

GROUP STRATEGIC REPORT
FOR THE YEAR ENDED 31 DECEMBER 2021

PRINCIPAL RISKS AND UNCERTAINTIES

Financial Risk

The Group has a normal level of exposure to currency fluctuations. The Group 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 Group is exposed to the risks of the economic downturn that could lower the Group's revenues and operating results in the future, especially with the impact of COVID-19 still being felt across the world.

The recent cost of living crisis and the increasing inflation rate have cast doubt on the economic growth potential of the entire world. This is further compounded by the current war in Ukraine leading to high cost of fuel prices. We the directors are very mindful that these economic menace have the tendency to erode the purchasing power of customers.

However, because of the Group's strong financial reserve, there would be no need to obtain any external financial support in the next foreseeable future. Also actions continue to be taken to maximise the company's performance in all aspects of the business.

Health And Safety

The Group 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 Group 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.

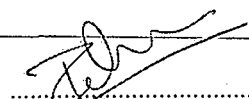
Employees

The Group'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.

COVID-19 Response

The COVID-19 pandemic has been an unprecedented challenge for all travel market participants including our companies, staff, our clients and other business partners. Our Group's top priority has been and continue to be the protection of health and safety of our all our staff. In line with the best practice guidelines, the Group has put precautions and measures in place including travel restriction and self-quarantine requirements. The Group continues to monitor the situation and considers adapting the measure taken and when new advice from the health organisation and the government is released. In doing so, the Group aims to keep the well-being of the staff as its top priority and to ensure that an uninterrupted provision of services to its clients, while protecting its financial position.

ON BEHALF OF THE BOARD:



.....
Ms P S Adhikari - Director

Date: 23/08/2022
.....

A1 TRAVEL DEALS LIMITED
REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31 DECEMBER 2021

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

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 (2020 : £ 168,000) was paid during the last year.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 January 2021 to the date of this report.

Ms P S Adhikari
Mrs S Verma

POLITICAL DONATIONS AND EXPENDITURE

During the year the Group made a charitable donations totalling £14,467 (2020 : £2,000) to various charitable organisations. The Group made no political donation or incurred any political expenditure during the year (2020 : £nil).

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

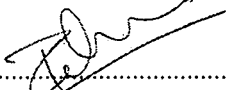
So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the group's auditors are unaware, and each director has taken all the steps that she ought to have taken as a director in order to make herself aware of any relevant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

REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31 DECEMBER 2021

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

Date: 23/08/2022
.....

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

Opinion

We have audited the financial statements of A1 Travel Deals Limited (the 'parent company') and its subsidiaries (the 'group') for the year ended 31 December 2021 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 2021 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

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 group's and the parent 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 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 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.

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
AI TRAVEL DEALS LIMITED

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 five, 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.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
AI TRAVEL DEALS LIMITED

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.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We obtained an understanding of the legal and regulatory framework applicable to the Group.

- We obtained an understanding of how the Group's complies with these requirements by discussions with management and those charged with governance.
- We inquired from management and those charged with governance as to any known instances of non-compliance or suspected non-compliance with laws and regulations. We designed our audit procedures to identify instances of non-compliance throughout the audit and remained alert to instances of non-compliance throughout the audit.
- We assessed the risk of material misstatement of the financial statements, including the risk of material misstatement due to fraud and how it might occur, by holding discussions with management and those charged with governance.

However, because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit, in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation (ie. gives a true and fair view).
- We review the scope of the Group's compliance with its regulator, the Civil Aviation Authority (the CAA) and sample test relevant documentation to assess this and effectiveness of its control environments.

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

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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.

Apmthp

Eric Ashong FCCA (Senior Statutory Auditor)
for and on behalf of Ashford Louis
Chartered Certified Accountants
& Statutory Auditors
187 High Road Leyton
London
E15 2BY

Date: 26/08/2022

A1 TRAVEL DEALS LIMITED
CONSOLIDATED
INCOME STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2021

	Notes	31.12.21 £	31.12.20 £
TURNOVER		18,449,601	7,116,244
Cost of sales		9,443,472	3,188,189
GROSS PROFIT		9,006,129	3,928,055
Administrative expenses		6,353,681	3,651,863
		2,652,448	276,192
Other operating income		70,400	85,390
OPERATING PROFIT	4	2,722,848	361,582
Interest receivable and similar income		574,014	421,632
PROFIT BEFORE TAXATION		3,296,862	783,214
Tax on profit	5	749,605	199,322
PROFIT FOR THE FINANCIAL YEAR		2,547,257	583,892
Profit attributable to: Owners of the parent		2,547,257	583,892

The notes form part of these financial statements

A1 TRAVEL DEALS LIMITED
CONSOLIDATED
OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 DECEMBER 2021


	Notes	31.12.21 £	31.12.20 £
PROFIT FOR THE YEAR		2,547,257	583,892
OTHER COMPREHENSIVE INCOME		-	-
TOTAL COMPREHENSIVE INCOME FOR THE YEAR		<u>2,547,257</u>	<u>583,892</u>
Total comprehensive income attributable to: Owners of the parent		<u>2,547,257</u>	<u>583,892</u>

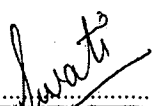
The notes form part of these financial statements

CONSOLIDATED BALANCE SHEET
31 DECEMBER 2021

	Notes	31.12.21 £	£	31.12.20 £	£
FIXED ASSETS					
Intangible assets	8		45,850		53,491
Tangible assets	9		6,135		8,162
Investments	10		3,158,300		2,998,300
			<u>3,210,285</u>		<u>3,059,953</u>
CURRENT ASSETS					
Debtors	11	3,940,936		1,304,266	
Cash at bank and in hand		<u>1,272,783</u>		<u>349,586</u>	
			5,213,719		1,653,852
CREDITORS					
Amounts falling due within one year	12	<u>2,805,400</u>		<u>1,470,909</u>	
NET CURRENT ASSETS			<u>2,408,319</u>		<u>182,943</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			5,618,604		3,242,896
CREDITORS					
Amounts falling due after more than one year	13		<u>46,451</u>		<u>50,000</u>
NET ASSETS			<u>5,572,153</u>		<u>3,192,896</u>
CAPITAL AND RESERVES					
Called up share capital	16		40,000		40,000
Retained earnings	17		<u>5,532,153</u>		<u>3,152,896</u>
SHAREHOLDERS' FUNDS			<u>5,572,153</u>		<u>3,192,896</u>

The financial statements were approved by the Board of Directors and authorised for issue on 23 August 2022 and were signed on its behalf by:



.....
Ms P S Adhikari - Director

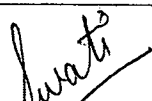

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Mrs S Verma - Director

COMPANY BALANCE SHEET
31 DECEMBER 2021

	Notes	31.12.21 £	31.12.20 £
FIXED ASSETS			
Intangible assets	8	45,850	53,491
Tangible assets	9	5,922	7,896
Investments	10	3,158,378	2,998,378
		<u>3,210,150</u>	<u>3,059,765</u>
CURRENT ASSETS			
Debtors	11	996,259	585,482
Cash at bank and in hand		692,904	174,676
		<u>1,689,163</u>	<u>760,158</u>
CREDITORS			
Amounts falling due within one year	12	1,645,568	1,262,530
NET CURRENT ASSETS/(LIABILITIES)		<u>43,595</u>	<u>(502,372)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>3,253,745</u>	<u>2,557,393</u>
CREDITORS			
Amounts falling due after more than one year	13	46,451	50,000
NET ASSETS		<u>3,207,294</u>	<u>2,507,393</u>
CAPITAL AND RESERVES			
Called up share capital	16	40,000	40,000
Retained earnings	17	3,167,294	2,467,393
SHAREHOLDERS' FUNDS		<u>3,207,294</u>	<u>2,507,393</u>
Company's profit for the financial year		<u>867,901</u>	<u>219,474</u>

The financial statements were approved by the Board of Directors and authorised for issue on 23 August 2022 and were signed on its behalf by:


Ms P.S. Adhikari - Director


Mrs S. Verma - Director

A1 TRAVEL DEALS LIMITED

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2021

	Called up share capital £	Retained earnings £	Total equity £
Balance at 1 January 2020	40,000	2,737,004	2,777,004
Changes in equity			
Dividends	-	(168,000)	(168,000)
Total comprehensive income	-	583,892	583,892
Balance at 31 December 2020	<u>40,000</u>	<u>3,152,896</u>	<u>3,192,896</u>
Changes in equity			
Dividends	-	(168,000)	(168,000)
Total comprehensive income	-	2,547,257	2,547,257
Balance at 31 December 2021	<u>40,000</u>	<u>5,532,153</u>	<u>5,572,153</u>

The notes form part of these financial statements

A1 TRAVEL DEALS LIMITED

COMPANY STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2021

	Called up share capital £	Retained earnings £	Total equity £
Balance at 1 January 2020	40,000	2,415,919	2,455,919
Changes in equity			
Dividends	-	(168,000)	(168,000)
Total comprehensive income	-	219,474	219,474
Balance at 31 December 2020	40,000	2,467,393	2,507,393
Changes in equity			
Dividends	-	(168,000)	(168,000)
Total comprehensive income	-	867,901	867,901
Balance at 31 December 2021	40,000	3,167,294	3,207,294

The notes form part of these financial statements

A1 TRAVEL DEALS LIMITED**CONSOLIDATED CASH FLOW STATEMENT**
FOR THE YEAR ENDED 31 DECEMBER 2021

	Notes	31.12.21 £	31.12.20 £
Cash flows from operating activities			
Cash generated from operations	1	3,831,357	(107,328)
Tax paid		(342,897)	(37,237)
Net cash from operating activities		<u>3,488,460</u>	<u>(144,565)</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		-	(1,665)
Purchase of fixed asset investments		(160,000)	(366,777)
Interest received		574,014	421,632
Net cash from investing activities		<u>414,014</u>	<u>53,190</u>
Cash flows from financing activities			
Amount withdrawn by directors		(1,064,654)	(371,428)
Intercompany		(1,746,623)	64,836
Equity dividends paid		(168,000)	(168,000)
Net cash from financing activities		<u>(2,979,277)</u>	<u>(474,592)</u>
Increase/(decrease) in cash and cash equivalents		<u>923,197</u>	<u>(565,967)</u>
Cash and cash equivalents at beginning of year	2	349,586	915,553
Cash and cash equivalents at end of year	2	<u><u>1,272,783</u></u>	<u><u>349,586</u></u>

The notes form part of these financial statements

A1 TRAVEL DEALS LIMITED

NOTES TO THE CONSOLIDATED CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2021

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

	31.12.21	31.12.20
	£	£
Profit before taxation	3,296,862	783,214
Depreciation charges	9,668	10,338
Government grants	(66,400)	-
Finance income	(574,014)	(421,632)
	<u>2,666,116</u>	<u>371,920</u>
Decrease in trade and other debtors	240,153	478,947
Increase/(decrease) in trade and other creditors	<u>925,088</u>	<u>(958,195)</u>
Cash generated from operations	<u><u>3,831,357</u></u>	<u><u>(107,328)</u></u>

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 2021

	31.12.21	1.1.21
	£	£
Cash and cash equivalents	<u>1,272,783</u>	<u>349,586</u>

Year ended 31 December 2020

	31.12.20	1.1.20
	£	£
Cash and cash equivalents	<u>349,586</u>	<u>915,553</u>

3. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.1.21	Cash flow	At 31.12.21
	£	£	£
Net cash			
Cash at bank and in hand	<u>349,586</u>	<u>923,197</u>	<u>1,272,783</u>
	<u>349,586</u>	<u>923,197</u>	<u>1,272,783</u>
Debt			
Debts falling due after 1 year	<u>(50,000)</u>	<u>3,549</u>	<u>(46,451)</u>
	<u>(50,000)</u>	<u>3,549</u>	<u>(46,451)</u>
Total	<u><u>299,586</u></u>	<u><u>926,746</u></u>	<u><u>1,226,332</u></u>

A1 TRAVEL DEALS LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

1. STATUTORY INFORMATION

A1 Travel Deals 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 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.

Basis of consolidation

The group financial statements comprise the consolidated results of the company and its subsidiary undertaking for the year ended 31 December 2021.

Critical accounting judgements and key sources of estimation uncertainty

Estimates and judgements are being continually evaluated and based on historical experience and other factors including expectations of future events that are believed to be reasonable under the circumstances.

(i) Critical judgement in applying the Group's accounting policies:

The directors believe that there are no critical judgements involved in applying the Group's accounting policies that warrant disclosure.

(ii) Key accounting estimates and assumptions.

The directors believe that there are no key accounting estimates and assumptions involved in applying the Group's accounting policies that warrant disclosure.

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 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

Government grants

Government grants received are credited to income and relevant portion credited deferred income where applicable. Grants towards capital expenditure are released to the income statement over the expected useful life of the assets. Grants received towards revenue expenditure are released to the income statement as the related expenditure is incurred.

A1 TRAVEL DEALS LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued **FOR THE YEAR ENDED 31 DECEMBER 2021**

2. ACCOUNTING POLICIES - continued

Financial instruments

The company only enters into basic financial instrument transactions that results in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from bank and other third parties, loans to relate to parties and investments in ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year) including loans and other accounts receivables and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest rate method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or order consideration expected to be paid or received. However, if the arrangements of a short term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or in case of an out-right short-term loan that is not at market rate, the financial asset or liability is measured, initially at the present value of future cash flows discounted at the market rates of interest for a similar debt instrument and subsequently at amortised cost, unless it quantifies as a loan from a director in the case of a small company or a public benefit entity concessionary loan.

Investments is a non-derivative instrument that are equity to the issuer are measured at:

- " fair value which change is recognised in the statement of comprehensive income the shares are publicly traded or they are favourable you can otherwise be measured reliably,
- " at a cost less impairment of all other investments

Financial assets that are measured at cost and amortised are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of Comprehensive Income.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the company would receive for the assets if it were to be sold at the reporting date.

Financial assets and liabilities are offsets and the net amount reported in the Statement of Financial Position where there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the assets and settle the liability simultaneously.

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.

A1 TRAVEL DEALS LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

2. ACCOUNTING POLICIES - continued

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

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.

3. EMPLOYEES AND DIRECTORS

	31.12.21	31.12.20
	£	£
Wages and salaries	500,488	344,905
Social security costs	39,188	15,770
Other pension costs	3,473	3,384
	<u>543,149</u>	<u>364,059</u>

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

	31.12.21	31.12.20
Management	3	3
Marketing and sales	7	8
Administration	4	4
	<u>14</u>	<u>15</u>

The average number of employees by undertakings that were proportionately consolidated during the year was 11 (2020 - 4).

	31.12.21	31.12.20
	£	£
Directors' remuneration	<u>137,800</u>	<u>85,642</u>

4. OPERATING PROFIT

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

	31.12.21	31.12.20
	£	£
Depreciation - owned assets	2,027	2,698
Computer software amortisation	7,641	7,641
Auditors' remuneration	8,160	8,160
Foreign exchange differences	<u>8,736</u>	<u>(800)</u>

A1 TRAVEL DEALS LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

5. TAXATION

Analysis of the tax charge

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

	31.12.21	31.12.20
	£	£
Current tax:		
UK corporation tax	749,605	199,322
Tax on profit	<u>749,605</u>	<u>199,322</u>

UK corporation tax has been charged at 19% (2020 - 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:

	31.12.21	31.12.20
	£	£
Profit before tax	<u>3,296,862</u>	<u>783,214</u>
Profit multiplied by the standard rate of corporation tax in the UK of 19% (2020 - 19%)	626,404	148,811
Effects of:		
Expenses not deductible for tax purposes	135	500
Income not taxable for tax purposes	121,229	50,055
Depreciation in excess of capital allowances	1,837	181
Utilisation of tax losses	-	(225)
Total tax charge	<u>749,605</u>	<u>199,322</u>

6. 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.

7. DIVIDENDS

	31.12.21	31.12.20
	£	£
Ordinary shares of £1 each		
Interim	<u>168,000</u>	<u>168,000</u>

A1 TRAVEL DEALS LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

8. INTANGIBLE FIXED ASSETS

Group

Computer
software
£

COST

At 1 January 2021
and 31 December 2021

119,664

AMORTISATION

At 1 January 2021
Amortisation for year

66,173
7,641

At 31 December 2021

73,814

NET BOOK VALUE

At 31 December 2021

45,850

At 31 December 2020

53,491

Company

Computer
software
£

COST

At 1 January 2021
and 31 December 2021

119,664

AMORTISATION

At 1 January 2021
Amortisation for year

66,173
7,641

At 31 December 2021

73,814

NET BOOK VALUE

At 31 December 2021

45,850

At 31 December 2020

53,491

A1 TRAVEL DEALS LIMITED**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued**
FOR THE YEAR ENDED 31 DECEMBER 2021**9. TANGIBLE FIXED ASSETS****Group**

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 January 2021 and 31 December 2021	32,851	31,521	64,372
DEPRECIATION			
At 1 January 2021	30,302	25,908	56,210
Charge for year	624	1,403	2,027
At 31 December 2021	30,926	27,311	58,237
NET BOOK VALUE			
At 31 December 2021	1,925	4,210	6,135
At 31 December 2020	2,549	5,613	8,162

Company

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 January 2021 and 31 December 2021	32,326	31,521	63,847
DEPRECIATION			
At 1 January 2021	30,043	25,908	55,951
Charge for year	571	1,403	1,974
At 31 December 2021	30,614	27,311	57,925
NET BOOK VALUE			
At 31 December 2021	1,712	4,210	5,922
At 31 December 2020	2,283	5,613	7,896

A1 TRAVEL DEALS LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

10. FIXED ASSET INVESTMENTS

Group

	Unlisted investments £
COST	
At 1 January 2021	2,998,300
Additions	160,000
	<u>3,158,300</u>
At 31 December 2021	<u>3,158,300</u>
NET BOOK VALUE	
At 31 December 2021	<u>3,158,300</u>
At 31 December 2020	<u>2,998,300</u>

Company

	Unlisted investments £
COST	
At 1 January 2021	2,998,378
Additions	160,000
	<u>3,158,378</u>
At 31 December 2021	<u>3,158,378</u>
NET BOOK VALUE	
At 31 December 2021	<u>3,158,378</u>
At 31 December 2020	<u>2,998,378</u>

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:	%
Ordinary	holding 100.00

A1 TRAVEL DEALS LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group		Company	
	31.12.21	31.12.20	31.12.21	31.12.20
	£	£	£	£
Trade debtors	172,443	175,164	172,443	175,164
Uk Century Ltd	5,167	5,167	5,167	5,167
Staff loan	1,000	-	1,000	-
Amounts owed by group undertakings	2,119,659	310,185	682,946	91,289
Other debtors	-	252,672	-	179,030
Refundable deposit	126,089	116,735	58,962	63,952
The Globe Hunters Limited	-	9,090	-	9,090
Liveyoung Ltd	48,630	48,630	48,630	48,630
Directors' current accounts	1,435,559	368,210	-	-
VAT	27,111	13,160	27,111	13,160
Prepayments	5,278	5,253	-	-
	<u>3,940,936</u>	<u>1,304,266</u>	<u>996,259</u>	<u>585,482</u>

Included in the last year's Other Debtors is an amount of £179,030 which is a loan given to a close family member of the directors. This debt is fully was repaid during this year.

"Amount owed by group undertakings" relates to the amount owed by related companies that are not consolidated.

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group		Company	
	31.12.21	31.12.20	31.12.21	31.12.20
	£	£	£	£
Trade creditors	1,711,966	857,218	1,142,680	819,435
Creditcard control	110,271	14,301	23,369	14,048
Tax	825,283	418,575	321,534	248,232
Social security and other taxes	4,191	3,652	4,191	3,652
Pension liability	680	682	680	682
Fly and Save Limited	79,476	39,484	79,476	39,484
Provision ticket refunds	61,164	12,546	61,164	12,546
Directors' current accounts	6,369	3,674	6,474	3,674
Deferred income	-	116,777	-	116,777
Accrued expenses	6,000	4,000	6,000	4,000
	<u>2,805,400</u>	<u>1,470,909</u>	<u>1,645,568</u>	<u>1,262,530</u>

Included in the last year's Deferred income is an amount of £116,777 related to the Investment Income.

BSP OUTSTANDING

As at 31 December 2021 an amount of £161 (2020 : £nil) was payable to International Air Transport Association (IATA) for tickets issued in the month of December 2021. This amount is included in the Trade Creditors figure above.

A1 TRAVEL DEALS LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

13. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	Group		Company	
	31.12.21	31.12.20	31.12.21	31.12.20
	£	£	£	£
Bank loans (see note 14)	<u>46,451</u>	<u>50,000</u>	<u>46,451</u>	<u>50,000</u>

14. LOANS

An analysis of the maturity of loans is given below:

	Group		Company	
	31.12.21	31.12.20	31.12.21	31.12.20
	£	£	£	£
Amounts falling due between two and five years:				
Bank loans - 2-5 years	<u>46,451</u>	<u>50,000</u>	<u>46,451</u>	<u>50,000</u>

15. 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 Directors 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.

16. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.12.21	31.12.20
			£	£
40,000	Ordinary	£1	<u>40,000</u>	<u>40,000</u>

17. RESERVES

Group		Retained earnings
		£
At 1 January 2021		3,152,896
Profit for the year		2,547,257
Dividends		<u>(168,000)</u>
At 31 December 2021		<u>5,532,153</u>

A1 TRAVEL DEALS LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

17. RESERVES - continued

Company

	Retained earnings £
At 1 January 2021	2,467,393
Profit for the year	867,901
Dividends	(168,000)
	<hr/>
At 31 December 2021	3,167,294
	<hr/>

18. 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 £2,456 (2020 : £3,558). There were no prepaid or accrued contribution at 31 December 2021 or 31 December 2020.

19. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

During the current year the Parent Company paid dividends totalling £168,000 (2020 : £168,000) to its shareholders.

At the balance sheet date, the Parent Company owed £6,474 (2020 : £3,674) to its directors. The directors also owed the subsidiary £1,435,663 (2020 : £368,210).

At the balance date, Group is owed £2,119,659 (2020 : £310,185) by related companies under a common control.

20. ULTIMATE CONTROLLING PARTY

There is no individual controlling party, however, during the current and previous years the company was controlled by its directors, Ms P S Adhikari and Mrs S Verma and their close families, by virtue of their ownership of the entire issued share capital.

21. 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.