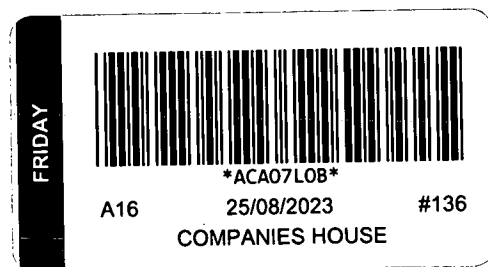


Company registration number: 07100577

Bath Holiday Rentals Limited

Unaudited filleted financial statements

31 October 2022



Bath Holiday Rentals Limited

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Bath Holiday Rentals Limited

Directors and other information

Directors	Mr T J A Buss Mrs J C McClure Mrs A J Voisey	(Resigned 27 April 2022)
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Company number	07100577
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Registered office	Travel Chapter House Gammaton Road Bideford Devon EX39 4DF
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Bath Holiday Rentals Limited

**Statement of financial position
31 October 2022**

	Note	31/10/22 £	£	31/03/22 £	£
Fixed assets					
Intangible assets	5	-		-	
Tangible assets	6	2,241		7,063	
			2,241		7,063
Current assets					
Debtors	7	328,694		615,557	
Cash at bank and in hand		1,951,989		1,706,618	
		2,280,683		2,322,175	
Creditors: amounts falling due within one year	8	(853,716)		(1,045,354)	
Net current assets		1,426,967		1,276,821	
Total assets less current liabilities		1,429,208		1,283,884	
Provisions for liabilities			(1,342)		(1,342)
Net assets		1,427,866		1,282,542	
Capital and reserves					
Called up share capital	10	2		2	
Profit and loss account	11	1,427,864		1,282,540	
Shareholders funds		1,427,866		1,282,542	

The notes on pages 5 to 11 form part of these financial statements.

Bath Holiday Rentals Limited

Statement of financial position (continued)
31 October 2022

For the period ending 31 October 2022 the company was entitled to exemption from audit under section 479A of the Companies Act 2006 relating to subsidiary companies.

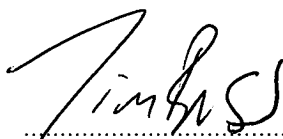
Directors responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the period in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

These financial statements were approved by the board of directors and authorised for issue on 23/08/2023, and are signed on behalf of the board by:



Mr T J A Buss
Director

Company registration number: 07100577

The notes on pages 5 to 11 form part of these financial statements.

Bath Holiday Rentals Limited

**Statement of changes in equity
Period ended 31 October 2022**

	Called up share capital £	Profit and loss account £	Total £
At 1 April 2021	2	895,632	895,634
Profit for the period		386,908	386,908
Total comprehensive income for the period	-	386,908	386,908
At 31 March 2022 (as previously reported)	2	1,124,388	1,124,390
Prior period adjustments	-	158,151	158,151
At 31 March 2022 (restated) and 1 April 2022	2	1,282,539	1,282,541
Profit for the period		145,326	145,326
Total comprehensive income for the period	-	145,326	145,326
At 31 October 2022	2	1,427,865	1,427,867

Bath Holiday Rentals Limited

Notes to the financial statements Period ended 31 October 2022

1. General information

The company is a private company limited by shares, registered in England. The address of the registered office is Travel Chapter House, Gammaton Road, Bideford, Devon, EX39 4DF.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

Despite a net current liability position on the balance sheet as at 31 October 2022, the directors have assessed that the company is a going concern due to the continued support of the group and therefore the accounts have been produced on this basis.

Judgements and key sources of estimation uncertainty

There are no areas within the financial statements that require significant management judgement or estimations.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Bath Holiday Rentals Limited

Notes to the financial statements (continued) **Period ended 31 October 2022**

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

Tangible assets

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event; it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense.

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised in finance costs in profit or loss in the period it arises.

Bath Holiday Rentals Limited

Notes to the financial statements (continued) **Period ended 31 October 2022**

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised in finance costs in profit or loss in the period in which it arises.

Bath Holiday Rentals Limited

Notes to the financial statements (continued)
Period ended 31 October 2022

4. Staff costs

The average number of persons employed by the company during the period amounted to 9 (2022: 8).

The aggregate payroll costs incurred during the period were:

	Period ended 31/10/22 £	Year ended 31/03/22 £
Wages and salaries	144,066	208,438
Social security costs	15,445	2,947
Other pension costs	2,433	42,939
	<u>161,944</u>	<u>254,324</u>

5. Intangible assets

	Goodwill	Total
	£	£
Cost		
At 1 April 2022 and 31 October 2022	<u>56,334</u>	<u>56,334</u>
Amortisation		
At 1 April 2022 and 31 October 2022	<u>56,334</u>	<u>56,334</u>
Carrying amount		
At 31 October 2022	<u>-</u>	<u>-</u>
At 31 March 2022	<u>-</u>	<u>-</u>

Bath Holiday Rentals Limited

Notes to the financial statements (continued)
Period ended 31 October 2022

6. Tangible assets

	Plant and machinery	Fixtures, fittings and equipment	Motor vehicles	Total
	£	£	£	£
Cost				
At 1 April 2022	11,324	9,004	7,311	27,639
Disposals	(9,715)	(6,012)	-	(15,727)
At 31 October 2022	<u>1,609</u>	<u>2,992</u>	<u>7,311</u>	<u>11,912</u>
Depreciation				
At 1 April 2022	8,062	5,203	7,311	20,576
Disposals	(7,221)	(3,684)	-	(10,905)
At 31 October 2022	<u>841</u>	<u>1,519</u>	<u>7,311</u>	<u>9,671</u>
Carrying amount				
At 31 October 2022	<u>768</u>	<u>1,473</u>	<u>-</u>	<u>2,241</u>
At 31 March 2022	<u>3,262</u>	<u>3,801</u>	<u>-</u>	<u>7,063</u>

7. Debtors

	31/10/22	31/03/22
	£	£
Trade debtors	68,960	75,800
Amounts owed by group undertakings and undertakings in which the company has a participating interest	195,248	195,248
Other debtors	64,486	344,509
	<u>328,694</u>	<u>615,557</u>

8. Creditors: amounts falling due within one year

	31/10/22	31/03/22
	£	£
Trade creditors	724,652	883,211
Corporation tax	91,742	91,742
Social security and other taxes	33,960	33,824
Other creditors	3,362	36,577
	<u>853,716</u>	<u>1,045,354</u>

Bath Holiday Rentals Limited

Notes to the financial statements (continued) Period ended 31 October 2022

9. Financial instruments

The carrying amount for each category of financial instrument is as follows:

	31/10/22	31/03/22
	£	£
Financial assets that are debt instruments measured at amortised cost		
Amounts due by group undertakings	195,248	195,248

10. Called up share capital

Issued, called up and fully paid

	31/10/22		31/03/22	
	No	£	No	£
Ordinary shares of £ 1.00 each	2	2	2	2

11. Reserves

The profit and loss account includes all current and prior period retained profits, less any dividends paid.

12. Directors advances, credits and guarantees

During the period the directors entered into the following advances and credits with the company:

Period ended 31/10/22

	Balance brought forward	Advances /(credits) to the directors	Amounts repaid	Balance o/standing
	£	£	£	£
Mrs A J Voisey	234,651	-	(234,651)	-

Year ended 31/03/22

	Balance brought forward	Advances /(credits) to the directors	Amounts repaid	Balance o/standing
	£	£	£	£
Mrs A J Voisey	186,142	50,000	(1,491)	234,651

13. Related party transactions

As a wholly owned subsidiary of Bookmark Midco 1 Ltd, the company is exempt under FRS102 33.1A from the requirements to disclose transactions with other wholly owned members of the group headed by Bookmark Midco 1 Ltd.

Bath Holiday Rentals Limited

Notes to the financial statements (continued) **Period ended 31 October 2022**

14. Controlling party

The ultimate parent company as at 31 October 2022 was Bookmark Topco Ltd (139976 registered in Jersey). Consolidated accounts will be prepared by Bookmark Topco Ltd.

The directors consider the ultimate controlling party of Bath Holiday Rentals Limited to be ICG Europe Fund VIII, holding the controlling interest in Bookmark Topco Ltd.

15. Prior year adjustment

Following the approval of the financial statements for the year ended 31 March 2022, the following prior period adjustment has been identified.

Revenue Recognition

Commission income was previously recognised at the point of holiday departure. Based on the applicable contract terms and conditions with the property owners and customers, the point of holiday booking represents the appropriate point at which this revenue should be recognised rather than the date of departure which had previously been used as the revenue recognition date. The adjustment has had an impact of an increase in prior year revenues of £195,248. The tax impact relating to the prior year adjustment totals £37,097.