

Registration number: 10507990

Secret Escapes Transport Limited

Filleted Unaudited Financial Statements

for the Year Ended 31 December 2019



Secret Escapes Transport Limited
(Registration number: 10507990)
Balance Sheet as at 31 December 2019

	Note	2019 £ 000	2018 £ 000
Current assets			
Debtors	4	68	50
Cash at bank and in hand		<u>731</u>	<u>583</u>
		799	633
Creditors: Amounts falling due within one year	5	<u>(797)</u>	<u>(631)</u>
Net assets		<u>2</u>	<u>2</u>
Capital and reserves			
Called up share capital		2	2
Profit and loss account		<u>-</u>	<u>-</u>
Total equity		<u>2</u>	<u>2</u>

For the financial year ending 31 December 2019 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 accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 21 December 2020 and signed on its behalf by:



 A J R Wakeford
 Director

Secret Escapes Transport Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 December 2019

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

4th Floor, 120 Holborn
London
EC1N 2TD

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention.

The financial statements are presented in pound Sterling and all values are rounded to the nearest thousand pounds except where otherwise indicated. The company's functional and presentation currency is the pound Sterling.

Going concern

The company operates as an integral part of the Secret Escapes group ("the group"). The company is reliant on the continued support of the group and the group has undertaken to continue to provide sufficient support to Secret Escapes Transport Limited to ensure that sufficient funds will be made available to the company to enable it to continue to meet its liabilities as they fall due for a period of not less than one year from the date these financial statements are signed. The directors of the company have reviewed group forecasts and received assurances from group management that the group is expected to continue to operate within its agreed facilities. On this basis the directors consider that it is appropriate that these financial statements are prepared on the going concern basis.

Critical accounting judgements and estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported for assets and liabilities as at the balance sheet date and the amounts reported for revenues and expenses during the year. However, the nature of estimation means that actual outcomes could differ from those estimates. There are no significant areas of estimation for the company in preparing the financial statements for the current year.

Secret Escapes Transport Limited
Notes to the Unaudited Financial Statements for the Year Ended 31
December 2019 (continued)

2 Accounting policies (continued)

Name of parent of group

These financial statements are consolidated in the financial statements of Secret Escapes Limited.

The financial statements of Secret Escapes Limited may be obtained from 4th Floor, 120 Holborn, London, EC1N 2TD.

Revenue recognition

Turnover represents gross revenue received from the sale of passenger air transport within the travel industry.

Revenue is recognised to the extent that the company obtains the right to consideration in exchange for the services sold. Revenue is measured at the fair value of the consideration received, excluding discounts, rebates, VAT and other sales taxes and is recognised at the point of sale whereby the control is transferred to the customer.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Trade creditors are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

3 Staff numbers

The company has no employees other than the 3 directors (2018 - 3).

Secret Escapes Transport Limited
Notes to the Unaudited Financial Statements for the Year Ended 31
December 2019 (continued)

4 Debtors

	2019 £ 000	2018 £ 000
Trade debtors	18	-
Other debtors	50	50
	<u>68</u>	<u>50</u>

5 Creditors

Creditors: amounts falling due within one year

	2019 £ 000	2018 £ 000
Due within one year		
Trade creditors	599	203
Amounts due to group undertakings	180	426
Accruals and deferred income	18	2
	<u>797</u>	<u>631</u>

Amounts due to group undertakings are unsecured, interest free and are repayable on demand

6 Share capital

Allotted, called up and fully paid shares

	2019 No. 000	£ 000	2018 No. 000	£ 000
Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>

7 Related party transactions

The company is exempt from disclosing related party transactions that are with other companies that are wholly owned within the group.

Secret Escapes Transport Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 December 2019 (continued)

8 Parent and ultimate parent undertaking

The company's immediate parent and ultimate controlling party is Secret Escapes Limited, incorporated in England and Wales.

The only parent entity producing publicly available consolidated financial statements is Secret Escapes Limited. These financial statements are available upon request from 4th Floor, 120 Holborn, London, EC1N 2TD

9 Non adjusting events after the financial period

The company's business operations have been impacted in 2020 by the emergence of the COVID-19 pandemic and the associated restrictions on international travel. Consequently, there was a vastly reduced rate of flight bookings alongside the cancellation and refunding of previous transactions. Due to the minimal costs incurred in day to day business operations, the adverse impact on profitability has not been significant.

The pandemic has been treated as a non-adjusting event in the 2019 results as the conditions did not exist at the balance sheet date. The effect on 2020 is yet to be fully quantified, although the gradual lifting of restrictions from May 2020 has seen trading levels increase over the summer.

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Statement of guarantee by a parent undertaking of a subsidiary company

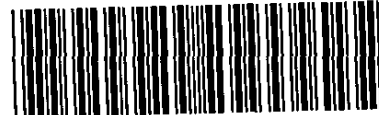


Companies House

☒ What this form is for
You may use this form as a
statement of guarantee for a
subsidiary company.

☐ What this form
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statement of guarantee for a
subsidiary which
form LLAA06.

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COMPANIES HOUSE

1 Subsidiary company details

Please enter the registered name and number of the company delivering
this statement.

Company number 1 0 5 0 7 9 9 0

Company name in full Secret Escapes Transport Limited

→ Filing in this form
Please complete in typescript or in
bold black capitals.

All fields are mandatory unless
specified or indicated by *

2 Relevant financial year

Please show the financial year end date to which the guarantee relates.

Date of financial year ending 3 1 1 2 2 0 1 9

3 Guarantee

Please show details of the guarantee.

Please see attached written notice - guarantee under
section 479C of the Companies Act 2006 signed by the
parent company, Secret Escapes Limited - UK company
number 07026107

- ⓐ You must include:
Details of the section of the
Companies Act 2006 under which
the guarantee is being given:
- a. Section 394C—exemption
from preparing accounts for a
dormant subsidiary.
 - b. Section 448C—exemption from
filing accounts for a dormant
subsidiary.
 - c. Section 479C—audit exemption
for a subsidiary company.

The name of the parent undertaking
and:

- a. if the parent was incorporated
in the UK its registered number
(if any); or
- b. if the parent was incorporated
and registered (in the same
country) elsewhere in the EEA,
its registration number and the
identity of the register where it
is registered.

Schedule
If necessary, please attach a
schedule to this form.

AA06

Statement of guarantee by a parent undertaking of a subsidiary company

**Presenter information**

You do not have to give any contact information, but if you do it will help Companies House if there is a query on the form. The contact information you give will be visible to searchers of the public record.

Contact name **Vicky Payne**

Company name **Secret Escapes Limited**

Address **120 Holborn**

Post town

County/Region **London**

Postcode **E C 1 N 2 T D**

Country **United Kingdom**

DX

Telephone **0203 824 8701**

Checklist

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following:

- ☐ The company name and number match the information held on the public Register.
- ☐ You have entered the date of the financial year in Section 2.
- ☐ You have completed Section 3.
- ☐ You have entered the date of the statement in Section 4.
- ☐ A representative of the parent has signed their name in Section 5.
- ☐ A director of the subsidiary has signed the form.
- ☐ To benefit from one of these exemptions, the subsidiary must also submit the following documents to the registrar of companies on or before the date on which its accounts are due:
 - a written notice that all members of the subsidiary agree to the exemption in respect of the relevant financial year; and
 - a copy of the parent undertaking's consolidated accounts, including a copy of the auditor's report and the annual report on those accounts.

**Important information**

Please note that all information on this form will appear on the public record.

**Where to send**

You may return this form to any Companies House address, however for expediency we advise you to return it to the appropriate address below:

For companies registered in England and Wales:
The Registrar of Companies, Companies House,
Crown Way, Cardiff, Wales, CF14 3UZ.
DX 33050 Cardiff.

For companies registered in Scotland:
The Registrar of Companies, Companies House,
Fourth floor, Edinburgh Quay 2,
139 Fountainbridge, Edinburgh, Scotland, EH3 9FF.
DX ED235 Edinburgh 1
or LP - 4 Edinburgh 2 (Legal Post).

For companies registered in Northern Ireland:
The Registrar of Companies, Companies House,
Second Floor, The Linenhall, 32-38 Linenhall Street,
Belfast, Northern Ireland, BT2 8BG.
DX 481 N.R. Belfast 1.

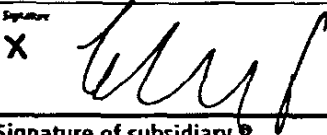
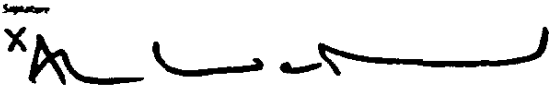
**Further information**

For further information, please see the guidance notes on the website at www.companieshouse.gov.uk or email enquiries@companieshouse.gov.uk

This form is available in an alternative format. Please visit the forms page on the website at www.companieshouse.gov.uk

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Statement of guarantee by a parent undertaking of a subsidiary company

4	Statement date	
	Please insert the date the statement was made.	
Date	18	12 2020
5	Signature on behalf of the parent undertaking*	
	I am signing this form on behalf of the parent undertaking.	
Signature		<input checked="" type="checkbox"/>
	*This section must be signed on behalf of the parent undertaking.	
6	Signature of subsidiary*	
	I am signing this form on behalf of the subsidiary company.	
Signature		<input checked="" type="checkbox"/>
	*This form must be signed by a director of the subsidiary company	