

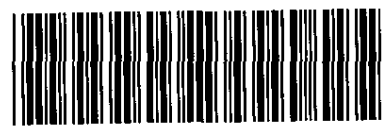
Registration number: 10507990

# Secret Escapes Transport Limited

Report and Unaudited Financial Statements

for the year ended 31 December 2021

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Secret Escapes Transport Limited  
Registered number: 10507990

## Company Information

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<b>Directors</b>	S A A T Saint T J Valentine
<b>Registered office</b>	4th Floor, 120 Holborn London EC1N 2TD

**Balance Sheet**  
*for the year ended 31 December 2021*

	Note	2021 £ 000	2020 £ 000
<b>Current assets</b>			
Debtors	4	205	1,652
Cash at bank and in hand		598	1,725
		<u>803</u>	<u>3,377</u>
<b>Creditors:</b> Amounts falling due within one year	5	<u>(2,229)</u>	<u>(4,803)</u>
<b>Net liabilities</b>		<u>(1,426)</u>	<u>(1,426)</u>
<b>Capital and reserves</b>			
Called up share capital	6	2	2
Profit and loss account		<u>(1,428)</u>	<u>(1,428)</u>
<b>Shareholders' deficit</b>		<u>(1,426)</u>	<u>(1,426)</u>

For the financial year ending 31 December 2021 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 Nov 7, 2022 and signed on its behalf by:

S A Saint  
S A A T Saint  
Director

**Notes to the Unaudited Financial Statements**  
*for the year ended 31 December 2021*

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**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 has net liabilities at 31 December 2021 and therefore 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.

**Notes to the Unaudited Financial Statements**  
*for the year ended 31 December 2021 (continued)*

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**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 2 directors (2020 - 3).

**Notes to the Unaudited Financial Statements**  
*for the year ended 31 December 2021 (continued)*

**4 Debtors**

	<b>2021</b>	<b>2020</b>
	<b>£ 000</b>	<b>£ 000</b>
<b>Current</b>		
Other debtors	<u>205</u>	<u>1,652</u>

**5 Creditors**

**Creditors: amounts falling due within one year**

	<b>2021</b>	<b>2020</b>
	<b>£ 000</b>	<b>£ 000</b>
<b>Due within one year</b>		
Trade creditors	83	276
Amounts due to group undertakings	2,113	4,426
Accruals and deferred income	<u>33</u>	<u>101</u>
	<u>2,229</u>	<u>4,803</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**

	<b>2021</b>		<b>2020</b>	
	<b>No. 000</b>	<b>£ 000</b>	<b>No. 000</b>	<b>£ 000</b>
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.

**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.