

**BRIGHT HORIZON TRAVEL LIMITED
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS YEAR
ENDED 31 JANUARY 2020**

E d w a r d s & K e e p i n g

Chartered Accountants

BRIGHT HORIZON TRAVEL LIMITED

CONTENTS

Company Information	<u>1</u>
Accountants' Report	<u>2</u>
Balance Sheet	<u>3</u>
Notes to the Financial Statements	<u>4 to 7</u>

BRIGHT HORIZON TRAVEL LIMITED

COMPANY INFORMATION

Directors	Mrs T A Elston Mrs S J Trenchard
Registered office	5 Stanbarrow Close Bere Regis WAREHAM Dorset BH20 7NE
Accountants	Edwards & Keeping Chartered Accountants Unity Chambers 34 High East Street Dorchester Dorset DT1 1HA

CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY ACCOUNTS OF BRIGHT HORIZON TRAVEL LIMITED FOR THE YEAR ENDED 31 JANUARY 2020

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Bright Horizon Travel Limited for the year ended 31 January 2020 as set out on pages 3 to 7 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance/>.

This report is made solely to the Board of Directors of Bright Horizon Travel Limited, as a body, in accordance with the terms of our engagement letter dated 9 July 2019. Our work has been undertaken solely to prepare for your approval the accounts of Bright Horizon Travel Limited and state those matters that we have agreed to state to the Board of Directors of Bright Horizon Travel Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Bright Horizon Travel Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Bright Horizon Travel Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Bright Horizon Travel Limited. You consider that Bright Horizon Travel Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Bright Horizon Travel Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

Edwards & Keeping
Chartered Accountants
Unity Chambers
34 High East Street
Dorchester
Dorset
DT1 1HA

28 January 2021

BRIGHT HORIZON TRAVEL LIMITED**(REGISTRATION NUMBER: 06801795)****BALANCE SHEET AS AT 31 JANUARY 2020**

	Note	2020 £	2019 £
Fixed assets			
Tangible assets	<u>4</u>	2,623	2,172
Current assets			
Debtors	<u>5</u>	40,984	26,547
Cash at bank and in hand		<u>42,711</u>	<u>43,111</u>
		83,695	69,658
Creditors: Amounts falling due within one year	<u>6</u>	<u>(67,873)</u>	<u>(46,694)</u>
Net current assets		<u>15,822</u>	<u>22,964</u>
Net assets		<u>18,445</u>	<u>25,136</u>
Capital and reserves			
Called up share capital		50	50
Profit and loss account		<u>18,395</u>	<u>25,086</u>
Total equity		<u>18,445</u>	<u>25,136</u>

For the financial year ending 31 January 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small 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 28 January 2021 and signed on its behalf by:

Mrs T A Elston
Director

BRIGHT HORIZON TRAVEL LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JANUARY 2020

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:

5 Stanbarrow Close

Bere Regis

WAREHAM

Dorset

BH20 7NE

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 except that as disclosed in the accounting policies certain items are shown at fair value.

Going concern

As a business operating within the travel industry, the company has been significantly impacted by the global Coronavirus pandemic. Revenue has reduced substantially since the balance sheet date and a significant proportion of deposits carried forward within deferred income have had to be refunded to customers due to cancellations. However, the directors have taken measures to manage costs and cash outflows as far as possible, pursued refunds for deposits placed with suppliers for cancelled services, and have taken advantage of available government support measures. The directors confirm that they will continue to provide support to the company for a period of at least twelve months from the date of signing the balance sheet. The financial statements have therefore been prepared on a going concern basis.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

BRIGHT HORIZON TRAVEL LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JANUARY 2020

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Fixtures, fittings and equipment	15% p.a. straight line basis

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

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. Accounts payable 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.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 3 (2019 - 3).

BRIGHT HORIZON TRAVEL LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JANUARY 2020

4 Tangible assets

	Furniture, fittings and equipment £	Total £
Cost or valuation		
At 1 February 2019	4,347	4,347
Additions	1,207	1,207
Disposals	(246)	(246)
At 31 January 2020	5,308	5,308
Depreciation		
At 1 February 2019	2,175	2,175
Charge for the year	657	657
Eliminated on disposal	(147)	(147)
At 31 January 2020	2,685	2,685
Carrying amount		
At 31 January 2020	2,623	2,623
At 31 January 2019	2,172	2,172

5 Debtors

	2020 £	2019 £
Trade debtors	7,074	2,381
Other debtors	33,910	24,166
	40,984	26,547

BRIGHT HORIZON TRAVEL LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JANUARY 2020

6 Creditors

	2020 £	2019 £
Due within one year		
Trade creditors	1,510	1,196
Taxation and social security	900	785
Accruals and deferred income	1,355	2,065
Other creditors	64,108	42,648
	<u>67,873</u>	<u>46,694</u>

7 Non adjusting events after the financial period

As a business operating in within the travel industry, the company has been significantly impacted by the global Coronavirus pandemic after the balance sheet date. The business has seen a significant reduction in turnover owing to restrictions on international travel. The majority of trips scheduled for 2020 and 2021 have been subject to either cancellations or postponements. Since the crisis is ongoing, a reliable estimate of the full financial effect of the pandemic on the company cannot yet be made.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.