

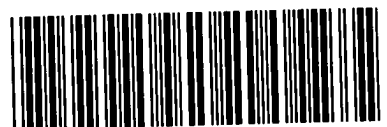
Company registration number: 07275321

EASYTRIP SERVICES UK LIMITED

FINANCIAL STATEMENTS

31 DECEMBER 2018

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EASYTRIP SERVICES UK LIMITED

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EASYTRIP SERVICES UK LIMITED

DIRECTORS AND OTHER INFORMATION

Directors

Patrick Doherty
Emmanuel Michaux
Steven Preece
Roger O'Shea (Appointed 16th April 2018)

Secretary

Patrick Doherty

Company number

07275321

Registered office

Unit 20/21 Bookham Industrial Park
Church Road, Bookham, Surrey
KT23 3EU, England

Business address

Unit 20/21 Bookham Industrial Park,
Church Road, Bookham, Surrey,
KT23 3EU, England.

Auditor

Boylan & Dodd
Chartered Accountants
41 Percy Place,
Dublin 4.

EASYTRIP SERVICES UK LIMITED

DIRECTORS REPORT

The directors present their report and the financial statements of the company for the year ended 31st December 2018.

Directors

The directors who served the company during the year were as follows:

Patrick Doherty
Emmanuel Michaux
Steven Preece
Roger O'Shea (Appointed 16th April 2018)

Particulars of events after the reporting period are detailed in note 8 to the financial statements.

Auditor

Each of the persons who is a director at the date of approval of this report confirms that:

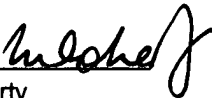
- so far as they are aware, there is no relevant audit information of which the company's auditor is unaware; and
- they have taken all steps that they ought to have taken as a director to make themselves aware of any relevant audit information and to establish that the company's auditor is aware of that information.

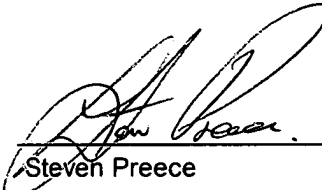
The auditor is deemed to have been re-appointed in accordance with section 487 of the Companies Act 2006.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the board of directors on 11th April 2019 and signed on behalf of the board by:


Patrick Doherty
Director


Steven Preece
Director

EASYTRIP SERVICES UK LIMITED

DIRECTORS RESPONSIBILITIES STATEMENT

The directors are responsible for preparing the directors report 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). 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 profit or loss of the company for that period.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent; and
- 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 transactions and disclose with reasonable accuracy at any time the financial position of the company 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 hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
EASYTRIP SERVICES UK LIMITED**

Opinion

We have audited the financial statements of Easytrip Services UK Limited for the year ended 31st December 2018 which comprise the statement of income and retained earnings, statement of financial position, statement of cash flows and 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 FRS 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 company's affairs as at 31st December 2018 and of its 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 auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company 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

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other Information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The directors are responsible for the other information. 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 there is a material misstatement in the financial statements or a material misstatement of the other information. 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 directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

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, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and the 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; or
- the directors were not entitled to take advantage of the small companies exemption in preparing the directors' report and from the requirement to prepare a strategic report.

Responsibilities of directors

As explained more fully in the directors' responsibilities statement, 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 is 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 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 company or to cease operations, or have no realistic alternative but to do so.

Auditor's 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 an auditor's report 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.

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 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 company'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 company 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.

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.

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 an auditors report 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.

Donal P. Boylan (Senior Statutory Auditor)
For and on behalf of

Boylan & Dodd
Chartered Accountants and Statutory Auditor
41 Percy Place,
Dublin 4.

EASYTRIP SERVICES UK LIMITED

**STATEMENT OF INCOME AND RETAINED EARNINGS
YEAR ENDED 31ST DECEMBER 2018**

| | 2018 | 2017 |
|--|-------------|-------------|
| | £ | £ |
| Profit for the year | | |
| Retained earnings at the start of the year | <u>(6)</u> | <u>(6)</u> |
| Retained earnings at the end of the year | <u>(6)</u> | <u>(6)</u> |

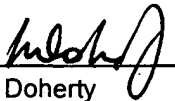
EASYTRIP SERVICES UK LIMITED

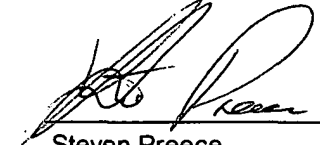
**STATEMENT OF FINANCIAL POSITION
AS AT 31ST DECEMBER 2018**

| | Note | 2018 £ | £ | 2017 £ | £ |
|--|------|-----------|-----------|-----------|-----------|
| Current assets | | | | | |
| Cash at bank and in hand | | 94 | | 94 | |
| | | <u>94</u> | | <u>94</u> | |
| Net current assets | | | 94 | | 94 |
| Total assets less current liabilities | | | <u>94</u> | | <u>94</u> |
| Net assets | | | <u>94</u> | | <u>94</u> |
| Capital and reserves | | | | | |
| Called up share capital | 6 | | 100 | | 100 |
| Profit and loss account | 7 | | (6) | | (6) |
| Shareholders funds | | | <u>94</u> | | <u>94</u> |

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

These financial statements were approved by the board of directors and authorised for issue on 11th April 2019, and are signed on behalf of the board by:


Patrick Doherty
Director


Steven Preece
Director

The notes on pages 10 to 12 form part of these financial statements.

EASYTRIP SERVICES UK LIMITED

**STATEMENT OF CASH FLOWS
YEAR ENDED 31ST DECEMBER 2018**

| | 2018 | 2017 |
|--|-------------------|-------------------|
| | £ | £ |
| Cash flows from operating activities | | |
| Profit for the financial year | - | - |
| | <u> </u> | <u> </u> |
| Net cash from operating activities | - | - |
| | <u> </u> | <u> </u> |
| Net increase/(decrease) in cash and cash equivalents | - | - |
| Cash and cash equivalents at beginning of year | 94 | 94 |
| | <u> </u> | <u> </u> |
| Cash and cash equivalents at end of year | 94 | 94 |
| | <u> </u> | <u> </u> |

**NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31ST DECEMBER 2018**

1. General information

The company is a private company limited by shares, registered in the United Kingdom. The address of the registered office is Unit 20/21 Bookham Industrial Park, Church Road, Bookham, Surrey, KT23 3EU, England.

Statement of compliance

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

2. 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.

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.

NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31ST DECEMBER 2018

..... continued

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.

3. Auditors remuneration

| | 2018 | 2017 |
|--|--------------|--------------|
| | £ | £ |
| Fees payable to Boylan & Dodd | | |
| Fees payable for the audit of the financial statements | <u>1,410</u> | <u>1,304</u> |

The auditor's remuneration in respect of the company of £1,410 is charged to and paid by Easytrip Services Ireland Limited.

4. Staff costs

There were no employees during the year apart from the directors.

NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31ST DECEMBER 2018

..... continued

5. Financial instruments

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

| | 2018 £ | 2017 £ |
|--|-----------|-----------|
| Financial assets that are debt instruments measured at amortised cost | | |
| Cash at bank and in hand | <u>94</u> | <u>94</u> |

Financial assets measured at amortised cost comprise cash at bank and in hand.

6. Called up share capital
Issued, called up and fully paid

| | 2018 | | 2017 | |
|--------------------------------|------------|------------|------------|------------|
| | No | £ | No | £ |
| Ordinary shares of £ 1.00 each | <u>100</u> | <u>100</u> | <u>100</u> | <u>100</u> |

7. Reserves

The profit and loss account represents cumulative gains and losses recognised in the profit and loss account, net of transfers to and from other reserves and dividends paid.

8. Events after the end of the reporting period

There are no adjusting events after the end of the reporting period that require inclusion or disclosure in the financial statements.

9. Directors advances, credits and guarantees

There were no related party transactions with the directors during the period.

10. Related party transactions and controlling party

The parent of the company is Easytrip Services Ireland Limited which is incorporated and registered in the Republic of Ireland. The holders of the ordinary shares in Easytrip Services Ireland Limited are regarded as being the ultimate controlling party of the company.

11. Approval of financial statements

The board of directors approved these financial statements for issue on .

11th April 2019