
EQUITY TOTAL TRAVEL (TRANSPORT) LIMITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE PERIOD ENDED 31 OCTOBER 2020

EQUITY TOTAL TRAVEL (TRANSPORT) LIMITED
REGISTERED NUMBER: 03207690

STATEMENT OF FINANCIAL POSITION
AS AT 31 OCTOBER 2020

	Note	31 October 2020 £000	31 July 2019 £000
Current assets			
Debtors: amounts falling due within one year	4	8,559	8,546
Cash at bank and in hand	5	118	16
		<u>8,677</u>	<u>8,562</u>
Creditors: amounts falling due within one year	6	(758)	(643)
Net current assets		<u>7,919</u>	<u>7,919</u>
Total assets less current liabilities		<u>7,919</u>	<u>7,919</u>
Net assets		<u><u>7,919</u></u>	<u><u>7,919</u></u>
Capital and reserves			
Called up share capital	7	2,014	2,014
Profit and loss account	8	5,905	5,905
		<u><u>7,919</u></u>	<u><u>7,919</u></u>

The Company's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the income statement in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 15 February 2021.

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N Goodwin
Director

The notes on pages 3 to 6 form part of these financial statements.

EQUITY TOTAL TRAVEL (TRANSPORT) LIMITED

**STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDED 31 OCTOBER 2020**

	Called up share capital £000	Profit and loss account £000	Total equity £000
At 1 November 2018	2,014	5,905	7,919
Total comprehensive income for the period	-	-	-
At 1 August 2019	2,014	5,905	7,919
Total comprehensive income for the period	-	-	-
At 31 October 2020	2,014	5,905	7,919

The notes on pages 3 to 6 form part of these financial statements.

EQUITY TOTAL TRAVEL (TRANSPORT) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 OCTOBER 2020

1. General information

Total Travel (Transport) Limited is a private company limited by shares and incorporated in England. Its registered office is 4th Floor, Tower Point, 44 North Road, Brighton, East Sussex, BN1 1YR.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies.

The following principal accounting policies have been applied:

2.2 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes of transport arrangements provided to its parent company for departures up to 31 October 2020.

2.3 Extension of accounting period

The financial year was extended by 3 months to end on 31 October 2020. Comparative year ending 31 July 2019 is for 9 months.

2.4 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.5 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.6 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.7 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other

EQUITY TOTAL TRAVEL (TRANSPORT) LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 OCTOBER 2020

2. Accounting policies (continued)

2.7 Financial instruments (continued)

third parties, loans to related parties and investments in ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or in case of an out-right short-term loan that is not at market rate, the financial asset or liability is measured, initially at the present value of future cash flows discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost, unless it qualifies as a loan from a director in the case of a small company, or a public benefit entity concessionary loan.

Financial assets and liabilities are offset and the net amount reported in the Statement of Financial Position when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

3. Employees

The Company has no employees other than the directors, who did not receive any remuneration (2019 - £NIL).

4. Debtors

	31 October 2020 £000	31 July 2019 £000
Amounts owed by group undertakings	8,195	8,546
Other debtors	364	-
	<u>8,559</u>	<u>8,546</u>

5. Cash and cash equivalents

	31 October 2020 £000	31 July 2019 £000
Cash at bank and in hand	118	16
	<u>118</u>	<u>16</u>

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 OCTOBER 2020

6. Creditors: Amounts falling due within one year

	31 October 2020 £000	31 July 2019 £000
Trade creditors	2	265
Other taxation and social security	756	378
	<u>758</u>	<u>643</u>

7. Share capital

	31 October 2020 £000	31 July 2019 £000
Allotted, called up and fully paid		
2,014,307 (2019 - 2,014,307) Ordinary shares of £1.00 each	<u>2,014</u>	<u>2,014</u>

8. Reserves

Profit and loss account

The profit and loss account represents the net distributable reserves of the Company at the date of the statement of financial position.

9. Related party transactions

Equity Inspiring Learning Limited (EIL). EIL holds 100% shares of the Company. The Company provided transport services to EIL during the period amounting to £3,934,087 (2019: £8,092,170). During the period the Company paid management fees to EIL amounting to £525,987 (2019: £1,000,578). There were £8,196,094 due from the related party at the yearend (2019: £8,546,893)

10. Immediate parent company

The immediate parent company is Equity Inspiring Learning Limited which provides the Company with an unlimited guarantee for its working capital requirements.

11. Holding undertaking

The ultimate holding undertaking is Taumanunui Investment LLP with its registered office at Cambridge House, 27 Cambridge Park, Wanstead, London, E11 2PU under registered number OC420366.

The largest group of undertakings for which consolidated financial statements are prepared to include the results of this Company, is headed by Morel Investment Management Limited, which is registered in England and Wales. The smallest group of undertakings for which consolidated financial statements are prepared to include the results of this Company is headed by Equity Inspiring Learning Limited.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 OCTOBER 2020**

12. Controlling party

The director considers that the ultimate controlling party is Mr Bryan Green by virtue of his controlling interest in the parent undertaking Taumarunui Investment LLP.

13. Auditors' information

The auditors' report on the financial statements for the period ended 31 October 2020 was unqualified.

The audit report was signed on 15 February 2021 by Ms N A Spoor ACA FCCA (Senior Statutory Auditor) on behalf of White Hart Associates (London) Limited.

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.