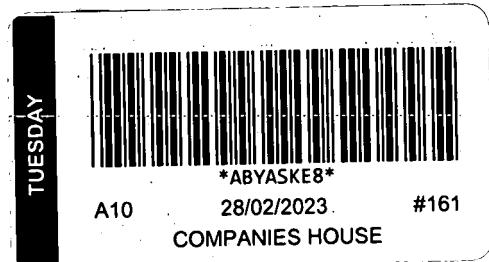


Registered No 04168138

Just Go Travel Limited

Report and Financial Statements

For the year ended 30 April 2022



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Just Go Travel Limited

Company Information

Directors

Mr D W Bircham

Ms L A Barber

Mrs J E Schumm

Mr K P Campling

Auditor

MHA MacIntyre Hudson

2 London Wall Place

London

EC2Y 5AU

Bankers

Natwest Bank

48 High Street

Mold

Flintshire

CH7 1BA

Solicitors

Aaron & Partners

5-7 Grosvenor Court

Foregate Street

Chester

CH1 1HG

Registered Office

15 Lord Street

Wrexham

LL11 1LH

Just Go Travel Limited

Directors' Report

The Directors present their report and financial statements for the year ended 30 April 2022.

Principal activity

The Company's principal activity during the period continued to be that of a travel agent, operating retail outlets in England and Wales.

Results and dividends

The Company's profit for the period, after taxation, amounted to £1,192,000 (18 month period to 30 April 21 - loss £1,175,000). No dividends were paid during the year (18 month period to 30 April 21 - nil).

Going concern

The Directors have considered the Company's current position, prospects and availability of financing. Our assessments support that the Company can continue to pay its liabilities as they fall due for a period of at least 12 months from the date of approval of these financial statements. As such, the Directors continue to adopt the going concern basis of preparation for these financial statements.

Directors

The Directors who served the Company during the year and those appointed subsequently were as follows:

Mr D W Bircham
Ms L A Barber
Mrs J E Schumm
Mr K P Campling

Future developments

The Company's focus on the next 12 months will be to achieve its two-year business plan as the business recovers from the impact of Covid-19. The Company will aim to maximise revenue opportunities through all business divisions as we look to deliver holidays and foreign exchange to our customers, following the opening up of international travel in the UK.

Disabled employees

The Company gives full consideration to applications for employment from disabled persons where the requirements of the job can be adequately fulfilled by a handicapped or disabled person.

Where existing employees become disabled it is the Company's policy wherever practicable to provide continuing employment and adaptations under normal terms and conditions and to provide training, career development and promotion to disabled employees where appropriate.

Events after the end of the reporting period

The Company, and the industry, are still having to manage the impacts of the Coronavirus and its knock-on effect to the wider economy.

Since the Balance Sheet date the travel market has continued to reopen and despite challenges of low staffing, increasing inflation and the consequences of the war in Ukraine we are seeing a recovery up to and beyond pre covid levels in our travel and currency business.

Just Go Travel Limited

Directors' Report (continued)

Disclosure of information to the auditor

... is as far as each person who was a Director at the date of approving this report is aware, there is no relevant audit information, being information needed by the auditor in connection with preparing its report, of which the auditor is unaware. Having made enquiries of fellow Directors and the Company's auditor, each Director has taken all the steps that he/she is obliged to take as a Director in order to make himself/herself aware of any relevant audit information and to establish that the auditor is aware of any relevant audit information and to establish that the auditor is aware of that information.

Auditor

The auditor, MHA McIntyre Hudson LLP, will be proposed for reappointment in accordance with section 485 of Companies Act 2006.

Small companies note

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

On behalf of the Board

D W Bircham
Director

Date: 01 February 2023

Statement of Directors' responsibilities

The Directors are responsible for preparing the Strategic Report, 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 applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

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 of the Group and of the profit or loss of the Group for that period. In preparing these financial statements, the Directors are required to:

- * select suitable accounting policies and then apply them consistently;
- * make judgements and accounting estimates that are reasonable and prudent;
- * state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; 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 proper accounting records which are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Group and the Company and to 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.

The Directors are responsible for the maintenance and integrity of the corporate and financial information included on the Company's website.

Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Independent auditor's report

to the members of Just Go Travel Limited

Opinion

We have audited the financial statements of Just Go Travel Limited (the 'Company') for the year ended 30 April 2022, which comprise the Income Statement, the Statement of Changes in Equity, the Balance Sheet and the related notes, 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 Financial Reporting Standard 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 30 April 2022 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 and the Group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council'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

In auditing the financial statements, we have concluded that the director's use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the director with respect to going concern are described in the relevant sections of this report.

Other matter

The comparative figures shown in these financial statements were unaudited.

Other information

The Directors are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Auditor's Report thereon. 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 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.

Independent auditor's report (continued)

to the members of Just Go Travel Limited

Opinion 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 Director's Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Director's 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 Director's Report.

We have nothing to report in respect of the following matters in relation to which 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 returns; or
- certain disclosures of director's remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the director was not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Director's Report and from the requirement to prepare a Strategic Report.

Responsibilities of directors

As explained more fully in the Directors' Responsibilities Statement set out on page 6, 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 and Group'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.

Independent auditor's report (continued)

to the members of Just Go Travel Limited

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud is detailed below:

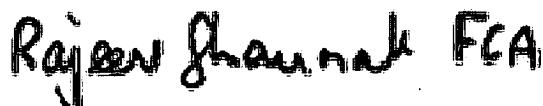
- Enquiry of management and those charged with governance around actual and potential litigation and claims
- Enquiry of entity staff in tax and compliance functions to identify any instances of non-compliance with laws and regulations
- Performing audit work over the risk of management override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for bias
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities including those leading to material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditor's Report.

Use of our report

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 Auditor's 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.



Rajeev Shaunak FCA, Senior Statutory Auditor
for and on behalf of MHA MacIntyre Hudson, Statutory Auditor
London, United Kingdom
Date: 23 February 2023

Just Go Travel Limited

Statement of Comprehensive Income

for the year ended 30 April 2022

	<i>Notes</i>	<i>30 April 2022</i> £'000	<i>18 month Period ended</i> <i>30 April 2021</i> £'000
Turnover	2	6,488	3,447
Operating expenses	3	(5,497)	(7,547)
Other operating income	4	517	2,722
Operating profit / (loss)	5	1,508	(1,378)
Finance Income	6	0	22
Profit / (Loss) before taxation		1,508	(1,356)
Tax on profit / (loss)	7	(316)	181
Profit / (loss) after taxation		<u>1,192</u>	<u>(1,175)</u>

The results above are from continuing activities.

The Company has no other comprehensive income other than the profit for the current and prior financial years reported above.

The notes on pages 15 to 20 form part of these financial statements.

Statement of Financial Position

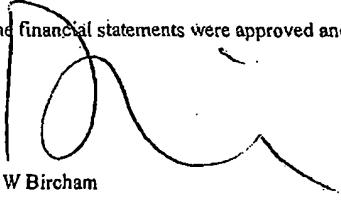
As at 30 April 2022

021

	30 April 2021 £'000	30 April 2022 £'000	30 April 2021 £'000
Fixed assets			
Intangible assets	8	69	69
Tangible assets	9	<u>2,082</u>	<u>2,132</u>
		<u>2,151</u>	<u>2,201</u>
Current assets			
Debtors	10	1,585	285
Cash at bank and in hand		<u>2,728</u>	<u>2,156</u>
		<u>4,313</u>	<u>2,441</u>
Creditors: amounts falling due within one year	11	(1,408)	(800)
Net current liabilities/ assets		<u>2,905</u>	<u>1,641</u>
Total assets less current liabilities		<u>5,056</u>	<u>3,842</u>
Provisions for liabilities and charges	12	(1,212)	(1,208)
Deferred tax asset		<u>(252)</u>	<u>(234)</u>
Net assets		<u>3,592</u>	<u>2,400</u>
Capital and reserves			
Called up share capital	13	0	0
Profit and loss account	14	3,592	2,400
Total equity shareholders' funds		<u>3,592</u>	<u>2,400</u>

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements were approved and authorised for issue by the Board of Directors and signed on their behalf by:



D W Bircham

Director

Date: 01 February 2023

The notes on pages 15 to 20 form part of these financial statements.

Just Go Travel Limited

Consolidated Statements of Changes in Equity

For the Year ended 30 April 2022

	Capital redemption reserve £'000	Share Capital £'000	Profit and loss account £'000	Total £'000
At 31 October 2019	0	0	3,575	3,575
Loss for the period	0	0	(1,175)	(1,175)
At 30 April 2021	<u>0</u>	<u>0</u>	<u>2,400</u>	<u>2,400</u>
	Capital redemption reserve £'000	Share Capital £'000	Profit and loss account £'000	Total £'000
At 30 April 2021	0	0	2,400	2,400
Profit for the year	0	0	1,192	1,192
At 30 April 2022	<u>0</u>	<u>0</u>	<u>3,592</u>	<u>3,592</u>

The notes on pages 15 to 20 form part of these financial statements.

Just Go Travel Limited

Notes to the Financial Statements

at 30 April 2022

1. Accounting policies

Statement of compliance

Just Go Travel Limited is a private limited liability company, limited by shares, incorporated in England and Wales. The company number is 04168138. The Registered Office of the Company is 15 Lord Street, Wrexham, LL11 1LH.

Basis of preparation

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The financial statements have been prepared using accounting principles based on historical cost, unless stated otherwise.

The financial statements are prepared in sterling which is the functional currency of the Company and rounded to the nearest thousands.

Going Concern

The Company is a franchise and associate of Hays Travel (the 'Hays Group') whose day to day operations are monitored and controlled by the same leadership team (the 'Directors') given the integrated model that the Group has in place. The Company's sales are generated through holiday bookings secured through Hays Travel stores and /or online platform. The Company is wholly reliant upon the continued support from the Group in order to manage its day to day operations of the business and secure holiday bookings and foreign currency sales. The Group Board manages the activities of the business at a Group level as a whole.

The Directors have considered the Company's current position, prospects and availability of financing. Our assessments support that the Company can continue to pay its liabilities as they fall due for a period of at least 12 months from the date of approval of these financial statements. As such, the Directors continue to adopt the going concern basis of preparation for these financial statements.

Judgements and key sources of 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.

No significant judgments have had to be made by management in preparing these financial statements.

Goodwill

Goodwill arising on acquisitions represents the excess of the consideration over the Company's interest in the fair value of the identifiable assets and liabilities of a business acquired. Goodwill is initially recognised as an asset at cost and is amortised on a straight-line basis over its useful economic life. It is reviewed for impairment at the end of the first full financial year following acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable. The economic life of goodwill arising on acquisition is assessed separately for each acquisition.

Notes to the Financial Statements

at 30 April 2022

1. Accounting policies (continued)

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses.

Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset evenly over its expected useful life, as follows:

Plant and machinery	-	25% reducing balance
Fixtures and fittings	-	25% reducing balance
Computer Equipment	-	50% on cost

The carrying value of tangible fixed assets is reviewed for impairment in periods if events or changes in circumstances indicate the carrying value may not be recoverable.

Impairment of assets

At each reporting date fixed assets are reviewed to determine whether there is any indication that those assets have suffered an impairment loss. Any impairment loss is considered at a cash generating unit level.

If there is an indication of possible impairment, the recoverable amount of any affected asset is estimated and compared with its carrying amount. The recoverable amount of an asset or cash generating unit is the greater of its value in use and its fair value less costs to sell. If the estimated recoverable amount is lower, the carrying amount is reduced to its estimated recoverable amount, and an impairment loss is recognised immediately in profit or loss.

If an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but not in excess of the amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised immediately in profit or loss.

Cash and cash equivalents

Cash and cash equivalents in the balance sheet comprise cash at bank and in hand and short term deposits with an original maturity date of three months or less.

Debtors

Short term debtors are measured at transaction price, less any impairment.

Creditors

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

Current taxation

Current tax, including UK corporation tax, is provided at amounts expected to be paid (or recovered) using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Just Go Travel Limited

Notes to the Financial Statements

at 30 April 2022

1. Accounting policies (continued)

Deferred taxation

Deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or right to pay less or to receive more tax, with the exception of deferred tax assets. Deferred tax assets are recognised only to the extent that the Directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date. Deferred tax is measured on a basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Leases

Rentals payable under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Pensions

The company operates a defined contribution scheme. The charge for pension costs in the period is the contributions payable to the pension scheme in respect of the accounting year.

2. Turnover

Turnover represents commission earned as a travel agent, commission earned from the sale of currency, rebates and overrides received from suppliers.

Where the Company acts as a travel agent, turnover represents commission for the sale of holidays excluding value added tax and discounts less a provision for cancellations. Turnover is recognised at the point of booking.

Where the Company acts as a foreign currency provider, commission earned on the sale of foreign currency is recorded at the timing of the sale of the currency transaction to the customer.

3. Operating Expenses

	30 April 2022 £'000	30 April 2021 £'000	18 month Period ended
Cost of sales	592	647	
Distribution costs	137	120	
Administrative expenses	4,768	6,780	
	<u>5,497</u>	<u>7,547</u>	

Just Go Travel Limited

Notes to the Financial Statements

at 30 April 2022

4. Other operating income

	<i>18 month Period ended</i>	<i>30 April 2022</i>	<i>30 April 2021</i>
		<i>£'000</i>	<i>£'000</i>
Furlough		289	1,437
Government Grants		<u>228</u>	<u>1,285</u>
		<u><u>517</u></u>	<u><u>2,722</u></u>

5(a). Staff costs

	<i>18 month Period ended</i>	<i>30 April 2022</i>	<i>30 April 2021</i>
		<i>£'000</i>	<i>£'000</i>
Wages and salaries		2,814	4,254
Social security costs		198	245
Other pension costs		69	91
		<u><u>3,081</u></u>	<u><u>4,590</u></u>

The monthly average number of employees, excluding Directors, during the year was as follows:

	2022	2021
	No.	No.
Sales and administration	189	180
	<u><u>189</u></u>	<u><u>180</u></u>

5(b). Directors' emoluments

	<i>18 month Period ended</i>	<i>30 April 2022</i>	<i>30 April 2021</i>
		<i>£'000</i>	<i>£'000</i>
Emoluments		124	191
Company contributions paid to money purchase schemes		<u>18</u>	<u>26</u>
		<u><u>18</u></u>	<u><u>26</u></u>
Members of money purchase pension schemes	No.	2	2
		<u><u>2</u></u>	<u><u>2</u></u>

Just Go Travel Limited

Notes to the Financial Statements

at 30 April 2022

6. Finance income

	<i>18 month Period ended 30 April 2022 £'000</i>	<i>30 April 2021 £'000</i>
Interest receivable	0	22
	<u>0</u>	<u>22</u>

7. Tax on profit

(a) Tax on profit

The tax charge is made up as follows:

	<i>18 month Period ended 30 April 2022 £'000</i>	<i>30 April 2021 £'000</i>
<i>Current tax:</i>		
UK corporation tax on (loss) / profit for the period	298	132
Adjustments in respect of previous years	0	0
Total current tax	<u>298</u>	<u>132</u>
<i>Deferred tax:</i>		
Origination and reversal of timing differences	18	(313)
Adjustments in respect of previous years	0	0
Total deferred tax	<u>18</u>	<u>(313)</u>
Total tax on (loss) / profit (note 7(b))	<u>316</u>	<u>(181)</u>

(b) Factors affecting tax charge for the year

There were no factors that affected the tax charge for the year which has been calculated at the standard rate of corporation tax in the UK of 19% (2021 – 19%).

	<i>2022 £'000</i>	<i>2021 £'000</i>
(Loss) / Profit before tax	<u>1,509</u>	<u>(1,356)</u>
(Loss) / Profit multiplied by standard rate of corporation tax in the UK of 19% (2021 – 19%)	287	(258)
<i>Effects of:</i>		
Expenses not deductible for tax purposes	11	426
Adjustments to tax charge in respect of previous years	0	0
Other differences	18	(349)
Total tax for year (note 7(a))	<u>316</u>	<u>(181)</u>

Just Go Travel Limited

Notes to the Financial Statements

at 30 April 2022

8. Intangible Fixed assets

	<i>Goodwill</i> £'000	<i>Customer Database</i> £'000	<i>Total</i> £'000
Cost:			
At 1 May 2021	513	71	584
Additions	17	0	17
Disposals	0	0	0
At 30 April 2022	530	71	601
Depreciation			
At 1 May 2021	513	2	515
Charged in the year	3	14	17
Disposals	0	0	0
At 30 April 2022	516	16	532
Net Book Value			
At 30 April 2022	14	55	69
At 1 May 2021	0	69	69

9. Tangible Fixed assets

	<i>Freehold property</i> £'000	<i>Improvements to property</i> £'000	<i>Plant & machinery</i> £'000	<i>Fixtures & fittings</i> £'000	<i>Total</i> £'000
Cost:					
At 1 May 2021	168	2,215	51	575	3,009
Additions	0	29	20	45	94
Disposals	0	0	0	0	0
At 30 April 2022	168	2,244	71	620	3,103
Depreciation					
At 1 May 2021	71	287	32	487	877
Charged in the year	5	97	9	33	144
Disposals	0	0	0	0	0
At 30 April 2022	76	384	41	520	1,021
Net Book Value					
At 30 April 2022	92	1,860	30	100	2,082
At 1 May 2021	97	1,928	19	88	2,132

Just Go Travel Limited

Notes to the Financial Statements

at 30 April 2022

10. Debtors

	2022 £'000	2021 £'000
Trade debtors	1,062	0
Prepayments	523	250
Other taxes and social security costs	0	35
	<u>1,585</u>	<u>285</u>

11. Creditors: amounts falling due within one year

	2022 £'000	2021 £'000
Trade creditors	422	351
Corporation tax	431	133
Other taxes and social security costs	301	0
Other creditors	254	316
	<u>1,408</u>	<u>800</u>

12. Provisions for liabilities and charges

	2022 £'000	2021 £'000
Employee related provisions	581	642
Dilapidations provisions	0	20
Cancellation provisions	631	546
	<u>1,212</u>	<u>1,208</u>

Employee related provisions relate to staff costs in accordance with UK regulations. The timing of the cash flows and size of payment is dependent upon ongoing discussions. Dilapidation provisions relate to dilapidation charges. The timing of the cash flows is dependent upon the timing of the lease agreement termination.

The Company estimates a provision for cancellations at the Balance Sheet date based upon historical information and future foresight. The cancellation provision has been updated to reflect post balance sheet events and therefore is reflective of the position at the accounts signing date.

13. Issued share capital

	2022 No.	2021 No.	2022 £	2021 £
<i>Allotted, called up and fully paid</i>				
Ordinary shares of £0.01 each	100	100	1	1

Just Go Travel Limited

Notes to the Financial Statements

at 30 April 2022

14. Capital Redemption Reserve

The capital redemption reserve represents the nominal value of shares repurchased.

The profit and loss account reserve represents cumulative comprehensive income less any dividends paid.

15. Other financial commitments

At 30 April 2022 the Group had total commitments under non-cancellable operating leases as set out below:

	<i>Land and Buildings</i>	
	2022 £'000	2021 £'000
<i>Amounts payable:</i>		
Within one year	737	499
In two to five years	2,713	1,868
In over five years	1,081	849
	<hr/> <u>4,531</u>	<hr/> <u>3,216</u>

16. Reserves

The profit and loss account reserve represents cumulative comprehensive income less any dividends paid.

17. Related party transactions

The Company operates under an Independence Group Management Agreement with Hays Travel Limited, a shareholder of the Company. During the period, the company was entitled to receive commissions totalling £7,024,000 (18 month period to 30 April 21 : £2,997,000), and incurred management charges of £333,000 (18 month period to 30 April 21 : £148,000). The amount outstanding at 30 April 2021 was £1,062,000 (18 month period to 30 April 21 : £341,000)

18. Ultimate Controlling party

The Company is under the control of D W Bircham.