

Travalyst Limited

(A company limited by guarantee)

Unaudited

Financial statements

For the year ended 30 June 2023

Registered number: 12546940

THURSDAY



ACWWTJNF

A12

15/02/2024

#192

COMPANIES HOUSE

Travalyst Limited

(A company limited by guarantee)

Contents

	Page
Directors' report	1
Statement of financial position	2
Notes to the financial statements	3 - 6

Travalyst Limited

(A company limited by guarantee)

Directors' report

For the year ended 30 June 2023

The directors present their report and the financial statements of Travalyst Limited ('the company') for the year ended 30 June 2023.

Principal activity

The company's principal activity is to promote global awareness of the importance of sustainable tourism by aligning the world's leading travel brands on how to report sustainability across their platforms in ways that help consumers make better decisions.

Directors

The directors who served during the year were:

S J Davey

J A Holt

I Gary-Martin (appointed 22 May 2023)

C K Kaske-Kuck (appointed 22 May 2023)

Dr S C Uren (appointed 22 May 2023)

J W Whiting (appointed 22 May 2023)

H M Worthington (appointed 22 May 2023)

Assurance review

The directors opted to have an independent review of the financial statements by a firm of Chartered Accountants. This was a limited assurance engagement conducted in accordance with ISRE 2400 (Revised) which involved performing procedures, primarily consisting of making enquiries of management and others within the entity, as appropriate, applying analytical procedures and evaluating the evidence obtained.

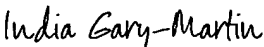
Based on this review, nothing has been brought to the attention of the directors that causes them to believe that the financial statements have not been prepared:

- so as to give a true and fair view of the state of the company's affairs as at 30 June 2023, and of its profit for the year then ended;
- in accordance with United Kingdom Generally Accepted Accounting Practice; and
- in accordance with the requirements of the Companies Act 2006.

Small companies exemption

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

This report was approved by the board on 19 January 2024 and signed on its behalf by:

DocuSigned by:

73EB3DABA69B4ED...
I Gary-Martin
Director

Travalyst Limited - Registered number: 12546940
(A company limited by guarantee)

Statement of financial position

As at 30 June 2023

	Note	2023 £	2022 £
Tangible assets		2,158	946
Current assets			
Debtors	5	235,734	80,497
Cash at bank and in hand		257,945	194,466
		<u>493,679</u>	<u>274,963</u>
Creditors: amounts falling due within one year	6	(439,217)	(230,216)
Net current assets		<u>54,462</u>	<u>44,747</u>
Total assets less current liabilities		<u>56,620</u>	<u>45,693</u>
Net assets		<u><u>56,620</u></u>	<u><u>45,693</u></u>
Capital and reserves			
Profit and loss account		56,620	45,693
		<u>56,620</u>	<u>45,693</u>

The directors consider that the company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

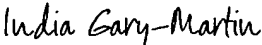
The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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 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 statement of income and retained earnings 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 on 19 January 2024 and were signed on its behalf by:

DocuSigned by:

 73EB3DABA69B4ED...
I Gary-Martin
 Director

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

Travalyst Limited

(A company limited by guarantee)

Notes to the financial statements

For the year ended 30 June 2023

1. General information

Travalyst Limited is a private company limited by guarantee incorporated in England and Wales with registration number 12546940. The principal place of business and registered office of the company is 78 Cannon St, London, EC4N 6AF.

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 Section 1A of Financial Reporting Standard 102, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

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. The following criteria must also be met before revenue is recognised:

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.3 Taxation

Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

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 income.

2.4 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Travalyst Limited

(A company limited by guarantee)

Notes to the financial statements

For the year ended 30 June 2023

2. Accounting policies (continued)

2.4 Tangible fixed assets (continued)

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Computer equipment	- Over 3 years
--------------------	----------------

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

2.5 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.

2.6 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.

3. Employees

The average monthly number of employees during the year was 6 (2022 -4).

Travalyst Limited**(A company limited by guarantee)****Notes to the financial statements**

For the year ended 30 June 2023

4. Tangible fixed assets

	Computer equipment £
Cost or valuation	
At 1 July 2022	1,099
Additions	1,893
At 30 June 2023	<u>2,992</u>
Depreciation	
At 1 July 2022	153
Charge for the year	681
At 30 June 2023	<u>834</u>
Net book value	
At 30 June 2023	<u><u>2,158</u></u>
At 30 June 2022	<u><u>946</u></u>

5. Debtors

	2023 £	2022 £
Trade debtors	200,000	25,000
Other debtors	30,558	54,967
Prepayments and accrued income	5,176	530
	<u>235,734</u>	<u>80,497</u>

Travalyst Limited**(A company limited by guarantee)****Notes to the financial statements**

For the year ended 30 June 2023

6. Creditors: amounts falling due within one year

	2023	2022
	£	£
Trade creditors	17,327	1,081
Corporation tax	3,940	8,852
Other taxation and social security	9,437	8,418
Other creditors	5,228	2,288
Accruals and deferred income	403,285	209,577
	439,217	230,216

7. Company status

The company is a private company limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £1 towards the assets of the company in the event of liquidation.