Company Registration No. SC466607 (Scotland)

TBR EUROPE LIMITED

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020

TBR EUROPE LIMITED

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TBR EUROPE LIMITED

COMPANY INFORMATION

Director	M O'Hare
Secretary	C Chambers
Company number	SC466607
Registered office	15 Birkmyre Road Glasgow Scotland G51 3JH
Auditor	Consilium Audit Limited 169 West George Street Glasgow United Kingdom G2 2LB

TBR EUROPE LIMITED

STRATEGIC REPORT

FOR THE YEAR ENDED 31 DECEMBER 2020

The Director presents the strategic report for the year ended 31 December 2020.

Fair review of the business
During the year, the Company held investments in its wholly owned subsidiaries. The Company itself is not trading. The Group in which the Company is included continues to trade in EMEA, US and Asia and across each of its core service lines. The Company recorded a loss for the year of £1,945 (2019: profit of £127,817).

Principal risks and uncertainties
Key risks and uncertainties facing the business are:

Covid-19

The principal risk for the Company and the Group in which it is included remains the uncertainty around Covid-19, specifically as it relates to international travel.

Credit risk

The Company and the Group aims to mitigate credit risk by continuing to develop a strong supply chain supported by adequate banking facilities to enable payments to be made as they fall due.

Liquidity risk

The Company and the Group aims to mitigate liquidity risk by managing cash generation from its operations and applying cash collection targets. Investment and ongoing expansion are carefully controlled, and the Director is satisfied that the Group has adequate resources to enable it to meet its liabilities as they fall due for the foreseeable future.

Foreign exchange risk

The Company and the Group aims to mitigate foreign exchange risk through natural hedging where possible. Where this is not possible and a longer lead time is necessary for buying services for large events the appropriateness of foreign exchange hedging will be considered for each event.

Sales price risk

The Company and the Group aims to mitigate sales price risk by adequate forecasting, a robust pricing strategy and diversification geographically and across service lines.

Brexit
Whilst there was previous uncertainty regarding the potential impact of Brexit, the signing in December 2020 of an EU-UK trade deal provided greater clarity. The Director believes that the Company and the Group will be able to continue to mitigate risk by further investing in its operations out with the UK.

COVID-19

On 11 March 2020, the World Health Organisation (WHO) declared the Covid-19 virus as a pandemic following which a series of measures were implemented by the UK and other governments.

International travel and ground transportation has been significantly impacted by the pandemic and the Group in which the Company is included continues to see its trading operate below pre-pandemic levels.

Covid-19 has forced the business to adapt to a new reality. The previous strategy of investment for growth has been revised, with a new focus on servicing the most profitable channels and territories from a lower and more variable cost base.

As a result, the Group embarked on a series of initiatives including increased automation, offshoring operational and financial administration and a reduction in fixed costs.

To fund these initiatives plus losses arising from the reduction in turnover, the Group utilised various business support measures in both the UK and the US and secured CBIL's loan funding in the UK.

As 2021 has unfolded, the Group have seen steady increases in demand across all regions with success in winning tenders for major events. This increase in demand operated from a lower variable cost base gives the Director optimism that the Group will deliver profitable trading for the full year.

On behalf of the board

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M O'Hare

Director

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TBR EUROPE LIMITED

DIRECTOR'S REPORT

FOR THE YEAR ENDED 31 DECEMBER 2020

The Director presents his annual report and financial statements for the year ended 31 December 2020.

Principal activities
The principal activity of the Company continued to be that of a holding company. During the current and prior year the Company incurred minor amounts of administrative expenses.

Results and dividends
The results for the year are set out on page 9.

No ordinary dividends were paid. The director does not recommend payment of a final dividend.

Director
The Director who held office during the year and up to the date of signature of the financial statements was as follows:

M O'Hare

Auditor
Consilium Audit Limited were appointed as auditor to the Company and in accordance with section 485 of the Companies Act 2006, a resolution proposing that they be re-appointed will be put at a General Meeting.

Statement of Director's responsibilities
The Director is responsible for preparing the annual report and the financial statements in accordance with applicable law and regulations.

Company law requires the Director to prepare financial statements for each financial year. Under that law the Director has 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 Director must not approve the financial statements unless he is satisfied that they give a true and fair view of the state of affairs of the Company and of the profit or loss of the company for that period. In preparing these financial statements, the Director is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The Director is 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. He is 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.

Statement of disclosure to auditor
So far as each person who was a Director at the date of approving this report is aware, there is no relevant audit information of which the Company's auditor is unaware. Additionally, the Director has taken all the necessary steps that he ought to have taken as a Director in order to make himself aware of all relevant audit information and to establish that the Company's auditor is aware of that information.

On behalf of the board

M O'Hare
Director

16 December 2021

TBR EUROPE LIMITED

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF TBR EUROPE LIMITED

Opinion

We have audited the financial statements of TBR Europe Limited (the 'Company') for the year ended 31 December 2020 which comprise the statement of comprehensive income, the balance sheet, the statement of changes in equity and notes to the financial statements, including 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 31 December 2020 and of its loss 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

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 information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The Director is responsible for the other information contained within the annual report. 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. 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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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 our audit:

- the information given in the strategic report and the Director's report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the director's report have 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 strategic report and the Director's 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 returns; or
- certain disclosures of 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' exemption in preparing the Director's report and take advantage of the small companies exemption from the requirement to prepare a strategic report.

Responsibilities of Director

As explained more fully in the Director's responsibilities statement, the Director is 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 Director determines 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 Director is 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 Director either intends to liquidate the Company or to cease operations, or has 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.

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 extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- We ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations.
- We identified the laws and regulations applicable to the Company through discussions with the Director and management and from our knowledge of the regulatory environment relevant to the company.
- We assessed the extent of compliance with laws and regulations through making enquiries of management and inspecting legal correspondence.
- We assessed the susceptibility of the Company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by making enquiries of management as to where they considered there was susceptibility to fraud and their knowledge of actual, suspected and alleged fraud.
- To address the risk of fraud through management bias and override of controls, we tested journal entries to identify unusual transactions, we assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias and we investigated the rationale behind significant or unusual transactions.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the Director and other management and the inspection of regulatory and legal correspondence.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities is available on the Financial Reporting Council's website at: https://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 him 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.

David Holt (Senior Statutory Auditor)
For and on behalf of Consilium Audit Limited

Statutory Auditor
169 West George Street
Glasgow
United Kingdom
G2 2LB

Date: 16 December 2021

TBR EUROPE LIMITED

STATEMENT OF COMPREHENSIVE INCOME

FOR THE YEAR ENDED 31 DECEMBER 2020

	Notes	2020 £	2019 £
Administrative expenses		(1,945)	(18)
Interest receivable and similar income	**4**	-	127,835
(Loss)/profit before taxation		(1,945)	127,817
Tax on (loss)/profit	**5**	-	-
(Loss)/profit for the financial year		(1,945)	127,817

TBR EUROPE LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 2020

	Notes	2020 £	2020 £	2019 £	2019 £
Fixed assets					
Investments	**7**		3		3
Current assets					
Debtors	**9**	404,018		185,030	
Cash at bank and in hand		-		268,348	
		404,018		453,378	
Creditors: amounts falling due within one year	**10**	(405,791)		(453,206)	
Net current (liabilities)/assets			(1,773)		172
Total assets less current liabilities			(1,770)		175
Capital and reserves					
Called up share capital	**11**		95		95
Profit and loss reserves			(1,865)		80
Total equity			(1,770)		175

The financial statements were approved and signed by the Director and authorised for issue on 16 December 2021

M O'Hare
Director

Company Registration No. SC466607

TBR EUROPE LIMITED

STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 31 DECEMBER 2020

		Share capital	Profit and loss reserves	Total
		£	£	£
Balance at 1 January 2019		100	98	198
Year ended 31 December 2019:				
Profit and total comprehensive income for the year		-	127,817	127,817
Dividends	**6**	-	(127,835)	(127,835)
Shares cancelled	**11**	(5)	-	(5)
Balance at 31 December 2019		95	80	175
Year ended 31 December 2020:				
Loss and total comprehensive income for the year		-	(1,945)	(1,945)
Balance at 31 December 2020		95	(1,865)	(1,770)

1 Accounting policies

Company information

TBR Europe Limited is a private Company limited by shares incorporated in Scotland. The registered office is 15 Birkmyre Road, Glasgow, Scotland, G51 3JH. The Company's registration number is SC466607.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006.

The financial statements are prepared in sterling, which is the functional and presentational currency of the C ompany. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

This Company is a qualifying entity for the purposes of FRS 102, being a member of a Group where the parent of that Group prepares publicly available consolidated financial statements, including this Company, which are intended to give a true and fair view of the assets, liabilities, financial position and profit or loss of the Group. The C ompany has therefore taken advantage of exemptions from the following disclosure requirements:

- Section 4 'Statement of Financial Position': Reconciliation of the opening and closing number of shares;
- Section 7 'Statement of Cash Flows': Presentation of a statement of cash flow and related notes and disclosures;
- Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instrument Issues': Carrying amounts, interest income/expense and net gains/losses for each category of financial instrument; basis of determining fair values; details of collateral, loan defaults or breaches, details of hedges, hedging fair value changes recognised in profit or loss and in other comprehensive income;
- Section 26 'Share based Payment': Share-based payment expense charged to profit or loss, reconciliation of opening and closing number and weighted average exercise price of share options, how the fair value of options granted was measured, measurement and carrying amount of liabilities for cash-settled share-based payments, explanation of modifications to arrangements;
- Section 33 'Related Party Disclosures': Compensation for key management personnel.

This information is included in the consolidated financial statements of Thebookingroom Group Limited as at 31 December 2020. which are available from Companies House, 139 Fountainbridge, Edinburgh, EH3 9FF.

The Company has taken advantage of the exemption under section 400 of the Companies Act 2006 not to prepare consolidated accounts. The financial statements present information about the Company as an individual entity and not about its Group.

1 Accounting policies **(Continued)**

1.2 Going concern

Whilst there remains some uncertainty surrounding the timing of a return to pre-Covid levels of trading because of the pandemic, the development and roll-out of vaccines supported by the easing of travel restrictions gives the Director confidence surrounding the longer-term prospects of the business.

The Company and the Group in which it is included is funded by working capital and term loan facilities provided by its banking partner. The Director continues to manage cashflows carefully to ensure there is sufficient working capital to fund the business through any further potential volatility in demand.

Steady increases in demand across all regions including success in winning tenders for major events all delivered from a lower variable cost should ensure that the Group will deliver profitable trading results for 2021.

The Company is dependent on the ongoing support of Thebookingroom Group Limited, the ultimate parent Company, to provide funds to meet its debts and other financial obligations as they fall due. Thebookingroom Group Limited has pledged its support to the Company to enable it to continue in operational existence for the foreseeable future.

The Director is satisfied that with the changes in Group business model, robust reporting and forecasting, current trading levels and available bank facilities will enable it to meet its liabilities as they fall due.

1.3 Fixed asset investments

Interests in subsidiaries, associates and jointly controlled entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses.

A subsidiary is an entity controlled by the Company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

An associate is an entity, being neither a subsidiary nor a joint venture, in which the Company holds a long-term interest and where the Company has significant influence. The Company considers that it has significant influence where it has the power to participate in the financial and operating decisions of the associate.

Entities in which the Company has a long term interest and shares control under a contractual arrangement are classified as jointly controlled entities.

1.4 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.5 Financial instruments

The Company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Company's balance sheet when the Company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally 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.

1 **Accounting policies** **(Continued)**

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Other financial assets

Other financial assets, including investments in equity instruments which are not subsidiaries, associates or joint ventures, are initially measured at fair value, which is normally the transaction price. Such assets are subsequently carried at fair value and the changes in fair value are recognised in profit or loss, except that investments in equity instruments that are not publicly traded and whose fair values cannot be measured reliably are measured at cost less impairment.

Impairment of financial assets

Financial assets, other than those held at fair value through profit and loss, are assessed for indicators of impairment at each reporting end date.

Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected. If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in profit or loss.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been, had the impairment not previously been recognised. The impairment reversal is recognised in profit or loss.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the company transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the Company after deducting all of its liabilities.

1 Accounting policies **(Continued)**

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow Group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Other financial liabilities

Derivatives, including interest rate swaps and forward foreign exchange contracts, are not basic financial instruments. Derivatives are initially recognised at fair value on the date a derivative contract is entered into and are subsequently re-measured at their fair value. Changes in the fair value of derivatives are recognised in profit or loss in finance costs or finance income as appropriate, unless hedge accounting is applied and the hedge is a cash flow hedge.

Debt instruments that do not meet the conditions in FRS 102 paragraph 11.9 are subsequently measured at fair value through profit or loss. Debt instruments may be designated as being measured at fair value through profit or loss to eliminate or reduce an accounting mismatch or if the instruments are measured and their performance evaluated on a fair value basis in accordance with a documented risk management or investment strategy.

Derecognition of financial liabilities

Financial liabilities are derecognised when the company's contractual obligations expire or are discharged or cancelled.

1.6 Equity instruments

Equity instruments issued by the Company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the Company.

1.7 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

2 Auditor's remuneration

	2020	2019
Fees payable to the Company's auditor and associates:	£	£
For audit services		
Audit of the financial statements of the Company	1,125	-
	1,125	-

The audit fee for the Company was borne by a fellow Group company in the prior year.

2 Auditor's remuneration **(Continued)**

3 Employees

The average monthly number of persons (including directors) employed by the Company during the year was:

	2020	2019
	-	1

4 Interest receivable and similar income

	2020	2019
	£	£
Income from fixed asset investments		
Income from shares in Group undertakings	-	127,835

5 Taxation

The actual charge for the year can be reconciled to the expected (credit)/charge for the year based on the profit or loss and the standard rate of tax as follows:

	2020	2019
	£	£
(Loss)/profit before taxation	(1,945)	127,817
Expected tax (credit)/charge based on the standard rate of corporation tax in the UK of 19.00% (2019: 19.00%)	(370)	24,285
Tax effect of expenses that are not deductible in determining taxable profit	143	-
Group relief	227	(24,285)
Taxation charge for the year	-	-

6 Dividends

	2020	2019
	£	£
Final paid	-	127,835
	-	127,835

7 Fixed asset investments

	Notes	2020 £	2019 £
Investments in subsidiaries	8	3	3

Movements in fixed asset investments

	Shares in Group undertakings £
Cost or valuation	
At 1 January 2020 & 31 December 2020	3
Carrying amount	
At 31 December 2020	3
At 31 December 2019	3

8 Subsidiaries

Details of the Company's subsidiaries at 31 December 2020 are as follows:

Name of undertaking	Registered office	Class of shares held	% Held Direct
TBR Global Limited	Scotland	Ordinary	100.00
TBR Logistics Limited	Scotland	Ordinary	100.00
Charlton Scotland Limited	Scotland	Ordinary	100.00

9 Debtors

Amounts falling due within one year:	2020 £	2019 £
Amounts owed by Group undertakings	403,868	185,030
Other debtors	150	-
	404,018	185,030

10 Creditors: amounts falling due within one year

	Notes	2020 £	2019 £
Bank loans and overdrafts		886	-
Amounts owed to Group undertakings		404,152	453,203
Other creditors		3	3
Accruals and deferred income		750	-
		405,791	453,206

The bank overdraft was secured by a floating charge over the whole assets of the Company.

11 Share capital

	2020	2019	2020	2019
Ordinary share capital	**Number**	**Number**	**£**	**£**
Issued and fully paid				
Ordinary Shares of £1 each	95	95	95	95

In the prior year, the Company repurchased and subsequently cancelled 5 A ordinary shares.

12 Contingent liabilities

An unlimited composite intercompany guarantee has been given by Thebookingroom Group Limited, Thebookingroom.com Limited, Charlton Chauffeur Drive Limited, TBR Europe Limited, TBR Global Limited, TBR Logistics Limited and Charlton Scotland Limited to secure all bank term loan and bank overdraft liabilities of each other.

To support this the Company has granted a floating charge over all assets, goodwill, undertaking and uncalled capital, both present and future of the Company. At the year end borrowings for the companies included the guarantee totalled £3,441,721 (2019 £1,778,926).

13 Related party transactions

The Company has taken advantage of the exemption in section 33.1A of FRS 102 not to disclose transactions with other wholly owned members of the Group.

14 Ultimate controlling party

The Company's ultimate and immediate parent undertaking is Thebookingroom Group Limited. The Company is included within the consolidated financial statements of the Thebookingroom Group Limited which are available from Companies House, 139 Fountainbridge, Edinburgh.

The shareholders of Thebookingroom Group Limited are M O'Hare and L O'Hare and as a result they were in ultimate control of the Company during the year.

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.