

Company Registration No. 06326694 (England and Wales)

DESTINATIONS OF THE WORLD LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020
PAGES FOR FILING WITH REGISTRAR

DESTINATIONS OF THE WORLD LIMITED

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DESTINATIONS OF THE WORLD LIMITED

BALANCE SHEET

AS AT 31 MARCH 2020

	Notes	2020 £	£	2019 £	£
Current assets					
Debtors	3	10		10	
Cash at bank and in hand		124,101		169,359	
		<u>124,111</u>		<u>169,369</u>	
Creditors: amounts falling due within one year	4	(508,091)		(587,584)	
Net current liabilities			(383,980)		(418,215)
			<u></u>		<u></u>
Capital and reserves					
Called up share capital			10		10
Profit and loss reserves			(383,990)		(418,225)
			<u></u>		<u></u>
Total equity			(383,980)		(418,215)
			<u></u>		<u></u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

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

The financial statements were approved by the board of directors and authorised for issue on 22 April 2021 and are signed on its behalf by:

I Shams
Director

Company Registration No. 06326694

DESTINATIONS OF THE WORLD LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020

1 Accounting policies

Company information

Destinations of the World Ltd. is a private company limited by shares incorporated in England and Wales. The registered office is Finsgate, 5-7 Cranwood Street, London, EC1V 9EE.

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 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

1.2 Going concern

The financial statements have been prepared on a going concern basis, the validity of which is dependent upon the continuing financial support of the immediate parent company and Destinations of the World DMCC, a fellow group undertaking. The immediate parent company has confirmed that it will continue to support the company, which will enable the company to trade in the foreseeable future and pay all of its debts as and when they fall due.

For these reasons, the directors continue to adopt the going concern basis in preparing the financial statements. If the support from the immediate parent company was to be withdrawn, adjustments would have been made to the balance sheet to reduce the value of assets to their recoverable amounts, to provide for future liabilities that might arise and to reclassify non-current assets and long-term liabilities as current assets and liabilities.

The impact of COVID-19 on the cash flows of the Company has been assessed by management, and no impact on the going concern assumption has been identified.

1.3 Turnover

Turnover represents amounts receivable for services net of VAT and trade discounts.

Changes in the fair value of derivatives that are designated and qualify as fair value hedges are recognised in profit or loss immediately, together with any changes in the fair value of the hedged asset or liability that are attributable to the hedged risk.

1.4 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 Employees

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

	2020 Number	2019 Number
Total	6	6
	<u> </u>	<u> </u>

DESTINATIONS OF THE WORLD LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2020

3 Debtors

	2020	2019
	£	£
Amounts falling due within one year:		
Other debtors	10	10
	<u>10</u>	<u>10</u>
Amounts falling due after more than one year:		
	2020	2019
	£	£
Amounts owed by group undertakings	-	265,239
Provision for doubtful debts - Amounts owed by group undertakings	-	(265,239)
	<u>-</u>	<u>(265,239)</u>
	<u>-</u>	<u>-</u>

4 Creditors: amounts falling due within one year

	2020	2019
	£	£
Other creditors	508,091	587,584
	<u>508,091</u>	<u>587,584</u>

5 Audit report information

As the income statement has been omitted from the filing copy of the financial statements, the following information in relation to the audit report on the statutory financial statements is provided in accordance with s444(5B) of the Companies Act 2006:

The auditor's report was unqualified.
The senior statutory auditor was Justin Randall FCA.
The auditor was Jeffreys Henry LLP.

6 Events after the reporting date

The World Health Organization declared the COVID-19 outbreak a global pandemic on 11 March 2020 and as of the date of this report, the COVID-19 crisis is still ongoing and its effects on the UK and global economy are still evolving.

Management continues to monitor the situation closely and also continues to put in whatever measures necessary to deflect a prolonged downturn.

7 Related party transactions

DESTINATIONS OF THE WORLD LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) ***FOR THE YEAR ENDED 31 MARCH 2020***

7 Related party transactions

(Continued)

At the year end, the company owed £25,901 (2019: £20,951) to Destinations of the World Saudi Arabia and £nil (2019 - £6,683) to Destinations of the World Kuwait, which are fellow group undertakings.

The company owed £474,693 (2019: £553,739) to Destinations of the World DMCC, a company under the control of the common control of the immediate parent company DOTW Holdings Limited.

All the above balances are in relation to interest free loans which are repayable on demand.

8 Parent company

At the balance sheet date, the immediate parent company is DOTW Holdings Limited, a company incorporated in the British Virgin Islands. The registered address of the company is P.O.Box 3085, Road Town, Tortola, British Virgin Islands.

The ultimate parent company is Webjet Limited, a company incorporated in Australia and the immediate parent company remains DOTW Holdings Limited.

Copies of the consolidated financial statements of Webjet Ltd are available at its registered office which is 2/509, St.Kilda road, Melbourne VIC 3004, Australia.

