

Registration number: 03932158

# Echelon UK Ltd

Annual Report and Financial Statements

for the Year Ended 31 December 2018



Sobell Rhodes LLP  
Chartered Accountants & Statutory Auditor  
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# **Echelon UK Ltd**

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## **Echelon UK Ltd**

### **Company Information**

<b>Director</b>	D Lenderink
<b>Registered office</b>	Suite 1, 3rd Floor 11-12 St. James's Square London SW1Y 4LB
<b>Auditors</b>	Sobell Rhodes LLP Chartered Accountants & Statutory Auditor Ground Floor Unit 501 Centennial Park Centennial Avenue Elstree, Borehamwood Hertfordshire WD6 3FG

# Echelon UK Ltd

(Registration number: 03932158)  
Balance Sheet as at 31 December 2018

	Note	2018 £	2017 £
<b>Current assets</b>			
Debtors	4	374,877	303,334
Cash at bank and in hand		<u>309,527</u>	<u>225,404</u>
		684,404	528,738
<b>Creditors: Amounts falling due within one year</b>	5	<u>(250,223)</u>	<u>(27,908)</u>
<b>Net assets</b>		<u>434,181</u>	<u>500,830</u>
<b>Capital and reserves</b>			
Called up share capital		1,000	1,000
Share premium reserve		54,001	54,001
Profit and loss account		<u>379,180</u>	<u>445,829</u>
<b>Total equity</b>		<u>434,181</u>	<u>500,830</u>

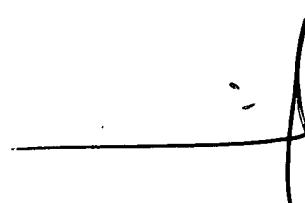

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the director on .....

April 17th 2019

D Lenderink  
Director



## **Echelon UK Ltd**

### **Notes to the Financial Statements for the Year Ended 31 December 2018**

#### **1 General information**

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

Suite 1, 3rd Floor  
11-12 St. James's Square  
London  
SW1Y 4LB

#### **2 Accounting policies**

##### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

##### **Statement of compliance**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

##### **Basis of preparation**

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

##### **Presentational currency**

The company's financial statements are presented in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

##### **Audit report**

The Independent Auditors' Report was unqualified. The name of the Senior Statutory Auditor who signed the audit report on ~~17/4/19~~ was Selwyn Arnold, who signed for and on behalf of Sobell Rhodes LLP.

##### **Revenue recognition**

Turnover comprises the fair value of the consideration received or receivable for the provision of travel services in the ordinary course of the company's activities. Turnover is shown net of sales and value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;  
it is probable that future economic benefits will flow to the entity;  
and specific criteria have been met for each of the company's activities.

##### **Foreign currency transactions and balances**

Transactions in foreign currencies are initially recorded at the functional currency rate prevailing at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated into the respective functional currency of the entity at the rates prevailing on the reporting period date. Non-monetary items carried at fair value that are denominated in foreign currencies are retranslated at the rates prevailing on the initial transaction dates.

Non-monetary items measured in terms of historical cost in a foreign currency are not retranslated.

## **Echelon UK Ltd**

### **Notes to the Financial Statements for the Year Ended 31 December 2018**

#### **Trade debtors**

Trade debtors are amounts due from customers for services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

#### **Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

#### **Share capital**

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

#### **Defined contribution pension obligation**

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

### **3 Staff numbers**

The average number of persons employed by the company (including the director) during the year, was 4 (2017 - 4).

### **4 Debtors**

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Trade debtors	237,705	202,231
Amounts owed by related parties	-	98,870
Other debtors	137,172	2,233
Total current trade and other debtors	<u>374,877</u>	<u>303,334</u>

## Echelon UK Ltd

### Notes to the Financial Statements for the Year Ended 31 December 2018

#### 5 Creditors

##### Creditors: amounts falling due within one year

	2018 £	2017 £
Trade creditors	107,718	8,904
Amounts owed to related parties	1,828	-
Taxation and social security	-	4,525
Corporation tax	-	4,700
Other creditors	140,677	9,779
	<u>250,223</u>	<u>27,908</u>

#### 6 Share capital

##### Allotted, called up and fully paid shares

	2018		2017	
	No.	£	No.	£
Ordinary Shares of £1 each	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>

#### 7 Financial commitments, guarantees and contingencies

##### Amounts not provided for in the balance sheet

The total amount of financial commitments not included in the balance sheet is £51,970 (2017 - £56,100). The financial commitment consists of rental payments.

##### Amounts disclosed in the balance sheet

As part of the IATA's requirements the company has obtained a guarantee from National Westminster Bank in the sum of £171,000 (2017 - £Nil). This has been included on the balance sheet.

#### 8 Parent and ultimate parent undertaking

The company's immediate parent is Schiphol Travel Group B.V, incorporated in Netherlands.

The parent of the largest group in which these financial statements are consolidated is Schiphol Travel Group B.V, incorporated in The Netherlands.

The address of Schiphol Travel Group B.V is:

World Trade Center Schiphol, Schiphol Boulevard 235, 1118 BH Luchthaven Schiphol