

EUROPEAN MOUNTAIN HOLIDAYS LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 OCTOBER 2006

Company Registration Number 4855404



Tenon Limited
Accountants & Business Advisers
Clifton House
Bunnian Place
Basingstoke
Hampshire

EUROPEAN MOUNTAIN HOLIDAYS LIMITED
ABBREVIATED ACCOUNTS
YEAR ENDED 31 OCTOBER 2006

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EUROPEAN MOUNTAIN HOLIDAYS LIMITED

ABBREVIATED BALANCE SHEET

31 OCTOBER 2006

	Note	2006 £	£	2005 £	£
Fixed assets	2				
Intangible assets			23,600		26,550
Tangible assets			<u>12,035</u>		<u>14,854</u>
			35,635		41,404
Current assets					
Debtors		635		449	
Cash at bank and in hand		41,911		6,468	
		<u>42,546</u>		<u>6,917</u>	
Creditors: Amounts falling due within one year		<u>(60,820)</u>		<u>(32,362)</u>	
Net current liabilities			(18,274)		(25,445)
Total assets less current liabilities			<u>17,361</u>		<u>15,959</u>
Provisions for liabilities and charges			(133)		(971)
			<u>17,228</u>		<u>14,988</u>
Capital and reserves					
Called-up share capital	4		100		2
Profit and loss account			17,128		14,986
Shareholders' funds			<u>17,228</u>		<u>14,988</u>

The Balance sheet continues on the following page
The notes on pages 3 to 4 form part of these abbreviated accounts

EUROPEAN MOUNTAIN HOLIDAYS LIMITED

ABBREVIATED BALANCE SHEET *(continued)*

31 OCTOBER 2006

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act

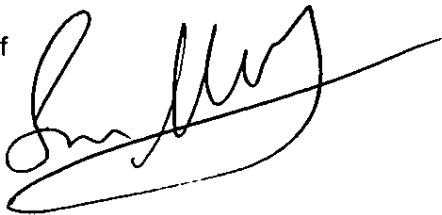
The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985

These abbreviated accounts were approved by the directors on 30/10/07 and are signed on their behalf by

S Greenleaf
Director



The notes on pages 3 to 4 form part of these abbreviated accounts

EUROPEAN MOUNTAIN HOLIDAYS LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 OCTOBER 2006

1. Accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

Turnover

The turnover shown in the profit and loss account represents amounts receivable during the year, exclusive of Value Added Tax

Amortisation

Amortisation is calculated so as to write off the cost of an asset, net of anticipated disposal proceeds, over the estimated useful economic life of that asset as follows

Goodwill - 10% straight line

Depreciation

Depreciation is calculated so as to write off the cost of an asset, net of anticipated disposal proceeds, over the useful economic life of that asset as follows

Fixtures & Fittings	- 25% reducing balance
Motor Vehicles	- 25% reducing balance
Computer Equipment	- 25% straight line

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date, where transactions or events that result in an obligation to pay more or a right to pay less tax in the future have occurred by the balance sheet date with certain limited exceptions

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

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities

EUROPEAN MOUNTAIN HOLIDAYS LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 OCTOBER 2006

2. Fixed assets

	Intangible Assets £	Tangible Assets £	Total £
Cost			
At 1 November 2005	29,500	25,439	54,939
Additions	~	1,989	1,989
At 31 October 2006	<u>29,500</u>	<u>27,428</u>	<u>56,928</u>
Depreciation			
At 1 November 2005	2,950	10,585	13,535
Charge for year	2,950	4,808	7,758
At 31 October 2006	<u>5,900</u>	<u>15,393</u>	<u>21,293</u>
Net book value			
At 31 October 2006	<u>23,600</u>	<u>12,035</u>	<u>35,635</u>
At 31 October 2005	<u>26,550</u>	<u>14,854</u>	<u>41,404</u>

3. Related party transactions

No transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting Standard 8

4. Share capital

Authorised share capital.

	2006 £	2005 £
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

Allotted, called up and fully paid:

	2006 No	£	2005 No	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>2</u>	<u>2</u>

5. Control

The ultimate controlling parties are S Greenleaf and J Pickard, directors, by virtue of their shareholdings