
SNOWSTORM (HOLDINGS) LIMITED

UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 31 DECEMBER 2021

SNOWSTORM (HOLDINGS) LIMITED
REGISTERED NUMBER: 12413627

BALANCE SHEET
AS AT 31 DECEMBER 2021

	Note	2021 \$	2020 \$
Fixed assets			
Investments	4	1	1
		<u>1</u>	<u>1</u>
Current assets			
Debtors: amounts falling due within one year	5	5,082,473	3,332,473
		<u>5,082,473</u>	<u>3,332,473</u>
Total assets less current liabilities		5,082,474	3,332,474
Creditors: amounts falling due after more than one year	6	(5,652,902)	(3,528,819)
Net liabilities		<u>(570,428)</u>	<u>(196,345)</u>
Capital and reserves			
Called up share capital		1	1
Profit and loss account		(570,429)	(196,346)
		<u>(570,428)</u>	<u>(196,345)</u>

SNOWSTORM (HOLDINGS) LIMITED
REGISTERED NUMBER: 12413627

BALANCE SHEET (CONTINUED)
AS AT 31 DECEMBER 2021

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 profit and loss account 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 and were signed on its behalf by:

.....
R Pisani
Director

Date: 2 November 2022

The notes on pages 3 to 5 form part of these financial statements.

SNOWSTORM (HOLDINGS) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

1. General information

Snowstorm (Holdings) Limited is a private company limited by shares. The company is incorporated in England and Wales. The address of its registered office is Seebeck House, Seebeck Place, Knowlhill, Milton Keynes, Buckinghamshire, MK5 8FR.

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 the Republic of Ireland and the Companies Act 2006.

The financial statements are prepared in \$ dollars, the functional currency, rounded to the nearest \$1.

Snowstorm (Holdings) Limited is a parent company of a small group. It is not required to prepare and has not prepared group accounts. These are the financial statements of the company, not the group.

The following principal accounting policies have been applied:

2.2 Going concern

The financial statements have been prepared on a going concern basis. The company has an overall deficit of \$570,428. The directors have indicated their willingness and ability to support the company in order that it is able to meet its working capital requirements for at least one year from the approval of the financial statements.

2.3 Finance costs

Finance costs are charged to profit or loss over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

2.4 Borrowing costs

All borrowing costs are recognised in profit or loss in the year in which they are incurred.

2.5 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

2.6 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.

SNOWSTORM (HOLDINGS) LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

2. Accounting policies (continued)

2.7 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

3. Employees

The average monthly number of employees, including directors, during the year was 0 (2020 - 0).

4. Fixed asset investments

	Investments in subsidiary companies \$
Cost or valuation	
At 1 January 2021	1
At 31 December 2021	<u>1</u>

5. Debtors

	2021 \$	2020 \$
Amounts owed by group undertakings	5,082,473	3,332,473
	<u>5,082,473</u>	<u>3,332,473</u>

SNOWSTORM (HOLDINGS) LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

6. Creditors: Amounts falling due after more than one year

	2021	2020
	\$	\$
Loans	5,100,000	3,350,000
Accruals and deferred income	552,902	178,819
	<u>5,652,902</u>	<u>3,528,819</u>

Loans due after more than one year of \$4,750,000 are secured by a fixed and floating charge by Amin Holdings Limited and Eglobalfares, LLC, on the assets of the company.

7. Loans

Analysis of the maturity of loans is given below:

	2021	2020
	\$	\$
Amounts falling due 1-2 years		
Loans	5,100,000	3,350,000
	<u>5,100,000</u>	<u>3,350,000</u>
	<u>5,100,000</u>	<u>3,350,000</u>

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.