

**REGISTERED NUMBER: SC236440 (Scotland)**

**Unaudited Financial Statements for the Year Ended 31 May 2017**

**for**

**Premiere Neige Ltd.**

**Contents of the Financial Statements  
for the Year Ended 31 May 2017**

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**DIRECTORS:**

F E S Harvey  
R S Jordan  
A Jordan

**SECRETARY:**

F E S Harvey

**REGISTERED OFFICE:**

30 Annandale Street Lane  
Edinburgh  
United Kingdom  
EH7 4LS

**REGISTERED NUMBER:**

SC236440 (Scotland)

**ACCOUNTANTS:**

Eggleston Wiley LLP  
20 Anchor Terrace  
3-13 Southwark Bridge Road  
London  
SE1 9HQ

**Balance Sheet**  
**31 May 2017**

|  | Notes | 31.5.17<br>£   | £              | 31.5.16<br>£   | £             |
|--|-------|----------------|----------------|----------------|---------------|
| <b>FIXED ASSETS</b>                          |       |                |                |                |               |
| Tangible assets                              | 4     |                | <b>45,689</b>  |                | 69,301        |
| Investments                                  | 5     |                | <b>4,615</b>   |                | <b>4,615</b>  |
|  |       |                | <b>50,304</b>  |                | 73,916        |
| <b>CURRENT ASSETS</b>                        |       |                |                |                |               |
| Stocks                                       |       | <b>2,940</b>   |                | 3,406          |               |
| Debtors                                      | 6     | <b>533,710</b> |                | 628,607        |               |
| Cash at bank and in hand                     |       | <b>264,791</b> |                | <b>270,187</b> |               |
|  |       | <b>801,441</b> |                | 902,200        |               |
| <b>CREDITORS</b>                             |       |                |                |                |               |
| Amounts falling due within one year          | 7     | <b>764,918</b> |                | <b>890,659</b> |               |
| <b>NET CURRENT ASSETS</b>                    |       |                | <b>36,523</b>  |                | <b>11,541</b> |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       |                | <b>86,827</b>  |                | 85,457        |
| <b>CREDITORS</b>                             |       |                |                |                |               |
| Amounts falling due after more than one year | 8     |                | -              |                | (7,546)       |
| <b>PROVISIONS FOR LIABILITIES</b>            |       |                | <b>(2,666)</b> |                | -             |
| <b>NET ASSETS</b>                            |       |                | <b>84,161</b>  |                | <b>77,911</b> |
| <b>CAPITAL AND RESERVES</b>                  |       |                |                |                |               |
| Called up share capital                      |       |                | <b>12,280</b>  |                | 12,280        |
| Share premium                                |       |                | <b>5,571</b>   |                | 5,571         |
| Retained earnings                            |       |                | <b>66,310</b>  |                | 60,060        |
| <b>SHAREHOLDERS' FUNDS</b>                   |       |                | <b>84,161</b>  |                | <b>77,911</b> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

**Balance Sheet - continued**  
**31 May 2017**

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The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 29 January 2018 and were signed on its behalf by:

F E S Harvey - Director

**Notes to the Financial Statements  
for the Year Ended 31 May 2017**

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**1. STATUTORY INFORMATION**

Premiere Neige Ltd. is a private company, limited by shares, registered in Scotland. The company's registered number and registered office address can be found on the Company Information page.

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Turnover represents net amounts invoiced for holidays taking place during the period, not including value added tax.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.  
Plant and machinery etc - Straight line over 4 years and at varying rates on cost

**Investments in subsidiaries**

Investments in subsidiary undertakings are recognised at cost.

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

**Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Notes to the Financial Statements - continued  
for the Year Ended 31 May 2017

2. ACCOUNTING POLICIES - continued

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 26 .

4. TANGIBLE FIXED ASSETS

**Plant and  
machinery  
etc  
£**

**COST**

At 1 June 2016  
and 31 May 2017

436,128

**DEPRECIATION**

At 1 June 2016

366,827

Charge for year

23,612

At 31 May 2017

390,439

**NET BOOK VALUE**

At 31 May 2017

45,689

At 31 May 2016

69,301

Included within plant and machinery etc are assets held under hire purchase contracts. The net book value of these assets at the year end amounted to £15,260 (2016: £27,411).

During the year depreciation of £12,151 (2016: £12,151) was charged to the profit and loss account in respect of hire purchase assets.

5. FIXED ASSET INVESTMENTS

**Shares in  
group  
undertaking  
£**

**COST**

At 1 June 2016  
and 31 May 2017

4,615

**NET BOOK VALUE**

At 31 May 2017

4,615

At 31 May 2016

4,615

Notes to the Financial Statements - continued  
for the Year Ended 31 May 2017

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

|                                    | 31.5.17        | 31.5.16        |
|------------------------------------|----------------|----------------|
|                                    | £              | £              |
| Trade debtors                      | 407,919        | 489,106        |
| Amounts owed by group undertakings | 2,531          | 3,267          |
| Other debtors                      | 123,260        | 136,234        |
|                                    | <u>533,710</u> | <u>628,607</u> |

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

|                              | 31.5.17        | 31.5.16        |
|------------------------------|----------------|----------------|
|                              | £              | £              |
| Bank loans and overdrafts    | 6,101          | 12,554         |
| Hire purchase contracts      | 2,496          | 5,258          |
| Trade creditors              | 55,280         | 42,424         |
| Taxation and social security | 5,400          | 11,251         |
| Other creditors              | 695,641        | 819,172        |
|                              | <u>764,918</u> | <u>890,659</u> |

8. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

|                         | 31.5.17  | 31.5.16      |
|-------------------------|----------|--------------|
|                         | £        | £            |
| Bank loans              | -        | 5,355        |
| Hire purchase contracts | -        | 2,191        |
|                         | <u>-</u> | <u>7,546</u> |

9. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

At the end of the year F E S Harvey and A Jordan had credit balances on their director loan accounts of £4,404 (2016: £8,334) and £94,427 (2016: £97,964) respectively.

The loans are interest free and repayable on demand.

10. **ULTIMATE CONTROLLING PARTY**

The controlling party is F E S Harvey.



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.