

REGISTERED NUMBER: SC236440 (Scotland)

Unaudited Financial Statements for the Year Ended 31 May 2018

for

Premiere Neige Ltd.

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for the Year Ended 31 May 2018**

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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 2018

	Notes	31.5.18 £	£	31.5.17 £	£
FIXED ASSETS					
Tangible assets	4		29,387		45,689
Investments	5		4,615		4,615
			34,002		50,304
CURRENT ASSETS					
Stocks		3,582		2,940	
Debtors	6	474,926		533,710	
Cash at bank and in hand		263,005		264,791	
		741,513		801,441	
CREDITORS					
Amounts falling due within one year	7	687,991		764,918	
NET CURRENT ASSETS			53,522		36,523
TOTAL ASSETS LESS CURRENT LIABILITIES			87,524		86,827
PROVISIONS FOR LIABILITIES			-		2,666
NET ASSETS			87,524		84,161
CAPITAL AND RESERVES					
Called up share capital			12,280		12,280
Share premium			5,571		5,571
Retained earnings			69,673		66,310
SHAREHOLDERS' FUNDS			87,524		84,161

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2018 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.
- (b)

Balance Sheet - continued
31 May 2018

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 19 October 2018 and were signed on its behalf by:

F E S Harvey - Director

**Notes to the Financial Statements
for the Year Ended 31 May 2018**

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 2018

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 (2017 - 26) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 June 2017	436,128
Additions	4,053
Disposals	<u>(42,198)</u>
At 31 May 2018	<u>397,983</u>
DEPRECIATION	
At 1 June 2017	390,439
Charge for year	20,355
Eliminated on disposal	<u>(42,198)</u>
At 31 May 2018	<u>368,596</u>
NET BOOK VALUE	
At 31 May 2018	<u>29,387</u>
At 31 May 2017	<u>45,689</u>

5. FIXED ASSET INVESTMENTS

	Shares in group undertaking £
COST	
At 1 June 2017 and 31 May 2018	<u>4,615</u>
NET BOOK VALUE	
At 31 May 2018	<u>4,615</u>
At 31 May 2017	<u>4,615</u>

Notes to the Financial Statements - continued
for the Year Ended 31 May 2018

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

	31.5.18	31.5.17
	£	£
Trade debtors	363,607	407,919
Amounts owed by group undertakings	-	2,531
Other debtors	111,319	123,260
	<u>474,926</u>	<u>533,710</u>

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

	31.5.18	31.5.17
	£	£
Bank loans and overdrafts	-	6,101
Hire purchase contracts	-	2,496
Trade creditors	93,212	55,280
Taxation and social security	5,843	5,400
Other creditors	588,936	695,641
	<u>687,991</u>	<u>764,918</u>

8. **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 (2017: £4,404) and £66,709 (2017:£94,427) respectively.

The loans are interest free and repayable on demand.

9. **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.