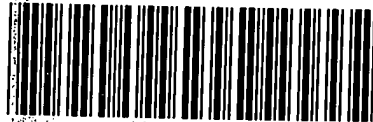


Company registration number 07018564

VERBIER EXCLUSIVE LIMITED
UNAUDITED ABBREVIATED
FINANCIAL STATEMENTS
30 JUNE 2015

SATURDAY



A52L8ZOA

A09

12/03/2016

#372

COMPANIES HOUSE

VERBIER EXCLUSIVE LIMITED
ABBREVIATED FINANCIAL STATEMENTS
YEAR ENDED 30 JUNE 2015

CONTENTS

PAGES

Abbreviated balance sheet

1

Notes to the abbreviated financial statements

2 to 4

VERBIER EXCLUSIVE LIMITED
ABBREVIATED BALANCE SHEET
30 JUNE 2015

	Note	2015 £	2014 £
Fixed assets	2		
Tangible assets		7,121	2,413
Investments		119,780	294,780
		<u>126,901</u>	<u>297,193</u>
Current assets			
Debtors	3	114,508	114,903
Cash at bank and in hand		173,772	205,025
		<u>288,280</u>	<u>319,928</u>
Creditors: Amounts falling due within one year		<u>(285,222)</u>	<u>(340,155)</u>
Net current assets/(liabilities)		<u>3,058</u>	<u>(20,227)</u>
Total assets less current liabilities		<u>129,959</u>	<u>276,966</u>
Capital and reserves			
Called-up equity share capital	4	100	100
Profit and loss account		129,859	276,866
Shareholders' funds		<u>129,959</u>	<u>276,966</u>

For the year ended 30 June 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

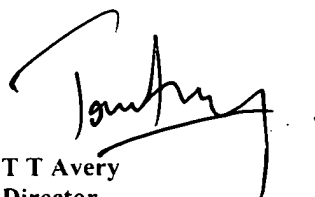
- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These abbreviated financial statements were approved by the directors and authorised for issue on 26 January 2016, and are signed on their behalf by:



D A F Pearson
Director



T T Avery
Director

Company Registration Number: 07018564

The notes on pages 2 to 4 form part of these financial statements.

VERBIER EXCLUSIVE LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 30 JUNE 2015

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 April 2008).

Consolidation

In the opinion of the directors, the company and its subsidiary undertakings comprise a small group. The company has therefore taken advantage of the exemption provided by Section 398 of the Companies Act 2006 not to prepare group accounts.

Turnover

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

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset over the useful economic life of that asset as follows:

Equipment - 25% Straight line

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 monthly average rates of exchange experienced as fluctuations in exchange rates are not significant on a monthly basis. Exchange differences are taken into account in arriving at the operating profit.

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.

Investments

Investments in subsidiary undertakings are initially stated at cost and are subject to an annual impairment review.

VERBIER EXCLUSIVE LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 30 JUNE 2015

2. Fixed assets

	Tangible Assets £	Investments £	Total £
Cost			
At 1 July 2014	3,217	294,780	297,997
Additions	7,310	—	7,310
Disposals/repayments	—	(175,000)	(175,000)
At 30 June 2015	10,527	119,780	130,307
Depreciation			
At 1 July 2014	804	—	804
Charge for year	2,602	—	2,602
At 30 June 2015	3,406	—	3,406
Net book value			
At 30 June 2015	7,121	119,780	126,901
At 30 June 2014	2,413	294,780	297,193

The company owns 100% of the issued share capital of the company listed below:

	2015 £	2014 £
Aggregate capital and reserves		
Ski Verbier Hold Limited	1	1

The following company's shares are 100% owned by Ski Verbier Hold Limited:

Aggregate capital and reserves		
Ski Verbier Limited	3,899	(229,103)
Profit and (loss) for the year		
Ski Verbier Limited	233,002	(248,104)

The principal activity of Ski Verbier Hold Limited is that of a holding company. The company did not trade in the year. The principal activity of Ski Verbier Limited is that of a tour operator. Ski Verbier Two Limited and Verbier Hospitality Limited, both owned 100% as at 30 June 2014 by Ski Verbier Hold Limited, were dormant throughout the year and have now been struck off.

The company purchased 100% of the shares of Ski Verbier Hold Limited on 24 June 2014 for £100,000 plus stamp duty and professional fees. The acquisition was accounted for under the acquisition method of accounting. Despite the losses made by the tour operator in the two periods before acquisition, the directors of Verbier Exclusive Limited believe that the investment in the subsidiary companies is worth at least the purchase price, this has been confirmed by a return to profitability in the current year.

3. Debtors

Debtors include amounts of £6,449 (2014 - £43,513) falling due after more than one year.

VERBIER EXCLUSIVE LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 30 JUNE 2015

4. Share capital

Allotted, called up and fully paid:

	2015		2014	
	No	£	No	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>