

Company registration number 07018564

VERBIER EXCLUSIVE LIMITED

**UNAUDITED ABBREVIATED
FINANCIAL STATEMENTS**

30 JUNE 2016

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VERBIER EXCLUSIVE LIMITED
ABBREVIATED FINANCIAL STATEMENTS
YEAR ENDED 30 JUNE 2016

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VERBIER EXCLUSIVE LIMITED

ABBREVIATED BALANCE SHEET

30 JUNE 2016

	Note	2016 £	2015 £
Fixed assets	2		
Tangible assets		4,981	7,121
Investments		119,781	119,780
		<u>124,762</u>	<u>126,901</u>
Current assets			
Stocks		9,544	-
Debtors	3	133,310	114,508
Cash at bank and in hand		315,505	173,772
		<u>458,359</u>	<u>288,280</u>
Creditors: Amounts falling due within one year		<u>(230,783)</u>	<u>(285,222)</u>
Net current assets		<u>227,576</u>	<u>3,058</u>
Total assets less current liabilities		<u>352,338</u>	<u>129,959</u>
Capital and reserves			
Called-up equity share capital	4	100	100
Profit and loss account		352,238	129,859
		<u>352,338</u>	<u>129,959</u>
Shareholders' funds		<u>352,338</u>	<u>129,959</u>

For the year ended 30 June 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

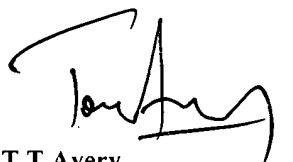
- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation 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 12 January 2017, and are signed on their behalf by:



D A F Pearson
Director



T T Avery
Director

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The notes on pages 2 to 3 form part of these financial statements.

VERBIER EXCLUSIVE LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 30 JUNE 2016

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 2015).

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
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Stocks

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

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 2016

2. Fixed assets

	Tangible Assets £	Investments £	Total £
Cost			
At 1 July 2015	10,527	119,780	130,307
Additions	558	1	559
At 30 June 2016	11,085	119,781	130,866
Depreciation			
At 1 July 2015	3,406	—	3,406
Charge for year	2,698	—	2,698
At 30 June 2016	6,104	—	6,104
Net book value			
At 30 June 2016	4,981	119,781	124,762
At 30 June 2015	7,121	119,780	126,901

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

	2016 £	2015 £
Aggregate capital and reserves		
Ski Verbier Hold Limited	1	1
Ski Verbier Exclusive Limited	1	—

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

Aggregate capital and reserves		
Ski Verbier Limited	122,796	3,899
Profit and (loss) for the year		
Ski Verbier Limited	368,897	233,002

The principal activity of Ski Verbier Hold Limited is that of a holding company. The company did not trade in the year. One share in Ski Verbier Exclusive Limited, a dormant company, was purchased during the year. The principal activity of Ski Verbier Limited is that of a tour operator.

3. Debtors

Debtors include amounts of £Nil (2015 - £6,449) falling due after more than one year.

4. Share capital

Allotted, called up and fully paid:

	2016 No	£	2015 No	£
Ordinary shares of £1 each	100	100	100	100