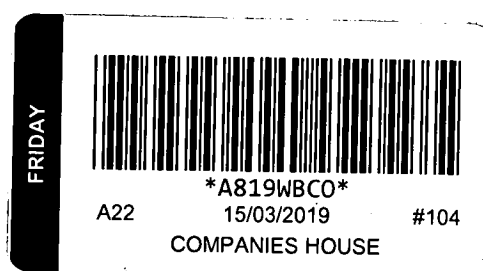


COMPANY REGISTRATION NUMBER: 07018564

VERBIER EXCLUSIVE LIMITED
FILLETED UNAUDITED FINANCIAL STATEMENTS
30 JUNE 2018



VERBIER EXCLUSIVE LIMITED

FINANCIAL STATEMENTS

YEAR ENDED 30 JUNE 2018

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VERBIER EXCLUSIVE LIMITED

BALANCE SHEET

30 JUNE 2018

	Note	2018 £	2017 £
Fixed assets			
Tangible assets	5	3,660	5,639
Investments	6	119,781	119,781
		<u>123,441</u>	<u>125,420</u>
Current assets			
Stocks		1,406	4,838
Debtors	7	794,929	88,674
Cash at bank and in hand		144,016	329,906
		<u>940,351</u>	<u>423,418</u>
Creditors: amounts falling due within one year	8	<u>(352,226)</u>	<u>(281,325)</u>
Net current assets		<u>588,125</u>	<u>142,093</u>
Total assets less current liabilities		<u>711,566</u>	<u>267,513</u>
Net assets		<u>711,566</u>	<u>267,513</u>
Capital and reserves			
Called up share capital	9	100	100
Profit and loss account		711,466	267,413
		<u>711,566</u>	<u>267,513</u>
Members funds		<u>711,566</u>	<u>267,513</u>

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the profit and loss account has not been delivered.

For the year ending 30 June 2018 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;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The balance sheet
continues on the following page.

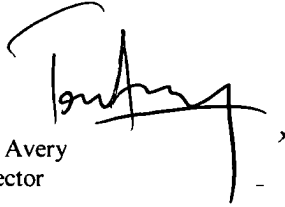
The notes on pages 3 to 6 form part of these financial statements.

VERBIER EXCLUSIVE LIMITED

BALANCE SHEET *(continued)*

30 JUNE 2018

These financial statements were approved by the board of directors and authorised for issue on 22 November 2018, and are signed on behalf of the board by:



T T Avery
Director

Company registration number: 07018564

The notes on pages 3 to 6 form part of these financial statements.

VERBIER EXCLUSIVE LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 JUNE 2018

1. General information

The company is a private company limited by shares, registered in England and Wales company number 7018564. The address of the registered office is Fairfax House Cromwell Park, Chipping Norton, Oxfordshire, OX7 5SR.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102 Section 1A, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis.

The financial statements are prepared in sterling, which is the functional currency of the entity, and rounded to the nearest £.

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

Consolidation

The company has taken advantage of the option not to prepare consolidated financial statements contained in Section 398 of the Companies Act 2006 on the basis that the company and its subsidiary undertakings comprise a small group.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Revenue recognition

The turnover shown in the profit and loss account represents amounts receivable during the period for holiday accommodation and extras exclusive of Value Added Tax, commission payments and other discounts.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

VERBIER EXCLUSIVE LIMITED

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 30 JUNE 2018

3. Accounting policies *(continued)*

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.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

- Motor vehicle 33.33% Straight line
- Equipment 25% Straight line
- Website 25% Straight line

Investments

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses.

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

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.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 24 (2017: 16).

VERBIER EXCLUSIVE LIMITED

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 30 JUNE 2018

5. Tangible assets

	Motor vehicles £	Equipment £	Website £	Total £
Cost				
At 1 July 2017	3,861	11,451	–	15,312
Additions	–	1,053	3,026	4,079
Disposals	(3,861)	(365)	–	(4,226)
At 30 June 2018	<u>–</u>	<u>12,139</u>	<u>3,026</u>	<u>15,165</u>
Depreciation				
At 1 July 2017	1,287	8,386	–	9,673
Charge for the year	–	2,454	756	3,210
Disposals	(1,287)	(91)	–	(1,378)
At 30 June 2018	<u>–</u>	<u>10,749</u>	<u>756</u>	<u>11,505</u>
Carrying amount				
At 30 June 2018	<u>–</u>	<u>1,390</u>	<u>2,270</u>	<u>3,660</u>
At 30 June 2017	<u>2,574</u>	<u>3,065</u>	<u>–</u>	<u>5,639</u>

6. Investments

	Shares in group undertakings £
Cost	
At 1 July 2017 and 30 June 2018	<u>119,781</u>
Impairment	
At 1 July 2017 and 30 June 2018	<u>–</u>
Carrying amount	
At 30 June 2018	<u>119,781</u>

7. Debtors

	2018 £	2017 £
Trade debtors	19,517	2,238
Other debtors	775,412	86,436
	<u>794,929</u>	<u>88,674</u>

VERBIER EXCLUSIVE LIMITED

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 30 JUNE 2018

8. Creditors: amounts falling due within one year

	2018	2017
	£	£
Trade creditors	3,619	1,643
Corporation tax	4,227	3,659
Social security and other taxes	1,043	6,487
Amounts owed to group undertakings	10,556	—
Other creditors	332,781	269,536
	<u>352,226</u>	<u>281,325</u>

9. Called up share capital

Issued, called up and fully paid

	2018		2017	
	No.	£	No.	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

10. Related party transactions

Included within other debtors are amounts totalling £756,250 (2017 :£1,357) due from group companies. Also included in other debtors is an amount of £1,194 (2017: £1,194) due from a limited liability partnership related by common control. These amounts are interest free and repayable on demand.

The amount due to a group undertaking of £10,556 (2017 :£nil) is interest free and repayable upon demand.

Included within other creditors is an amount of £1 (2017: £1) due to a group company. This balance is interest free and repayable upon demand.

At the year end the company owed £57,600 to the directors of the company. The loan is interest free and repayable upon demand.