

**Unaudited Financial Statements**  
**For The Year Ended 30 April 2016**  
**for**  
**Ski Out Of The Blue Limited**

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For The Year Ended 30 April 2016**

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Company Information  
For The Year Ended 30 April 2016

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**DIRECTORS:**

Mrs I G Clough  
Mr A F Clough

**SECRETARY:**

Mr A F Clough

**REGISTERED OFFICE:**

10-12 Mulberry Green  
Old Harlow  
Essex  
CM17 0ET

**REGISTERED NUMBER:**

02328253 (England and Wales)

**ACCOUNTANTS:**

Giess Wallis Crisp LLP  
10-12 Mulberry Green  
Old Harlow  
Essex  
CM17 0ET

**Statement of Financial Position**  
**30 April 2016**

	Notes	2016 £	£	2015 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		36,483		44,822
<b>CURRENT ASSETS</b>					
Stocks		3,825		4,100	
Debtors: amounts falling due within one year	5	8,379		10,919	
Cash at bank and in hand		14,731		23,016	
		<u>26,935</u>		<u>38,035</u>	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>205,470</u>		<u>175,546</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(178,535)</u>		<u>(137,511)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>(142,052)</u>		<u>(92,689)</u>
<b>CREDITORS</b>					
Amounts falling due after more than one year	7		<u>441,488</u>		<u>441,488</u>
<b>NET LIABILITIES</b>			<u>(583,540)</u>		<u>(534,177)</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	9		30,000		30,000
Retained earnings	10		<u>(613,540)</u>		<u>(564,177)</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>(583,540)</u>		<u>(534,177)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2016 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)

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 June 2016 and were signed on its behalf by:

Mr A F Clough - Director

**Notes to the Financial Statements  
For The Year Ended 30 April 2016**

**1. STATUTORY INFORMATION**

Ski Out Of The Blue Limited is a private company, limited by shares, registered in England and Wales. 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.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Short leasehold	- 10% on cost
Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on cost

**Stocks**

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

**Deferred tax**

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

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 6.

**4. TANGIBLE FIXED ASSETS**

	Short leasehold £	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
<b>COST</b>					
At 1 May 2015	146,688	7,606	72,896	101,637	328,827
Additions	-	-	668	-	668
At 30 April 2016	146,688	7,606	73,564	101,637	329,495
<b>DEPRECIATION</b>					
At 1 May 2015	146,688	4,815	52,708	79,794	284,005
Charge for year	-	418	3,128	5,461	9,007
At 30 April 2016	146,688	5,233	55,836	85,255	293,012
<b>NET BOOK VALUE</b>					
At 30 April 2016	-	2,373	17,728	16,382	36,483
At 30 April 2015	-	2,791	20,188	21,843	44,822

Notes to the Financial Statements - continued  
For The Year Ended 30 April 2016

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

	2016	2015
	£	£
Trade debtors	6,084	7,451
Other debtors	2,295	3,468
	<u>8,379</u>	<u>10,919</u>

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

	2016	2015
	£	£
Bank loans and overdrafts	-	118
Hire purchase contracts	-	2,084
Trade creditors	2,200	6,870
Taxation and social security	483	505
Other creditors	202,787	165,969
	<u>205,470</u>	<u>175,546</u>

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

	2016	2015
	£	£
Other creditors	<u>441,488</u>	<u>441,488</u>

8. **SECURED DEBTS**

The following secured debts are included within creditors:

	2016	2015
	£	£
Hire purchase contracts	<u>-</u>	<u>2,084</u>

Obligations under hire purchase and finance lease agreements are secured on the assets concerned.

9. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:			2016	2015
Number:	Class:	Nominal value:	£	£
30,000	Ordinary	£1	<u>30,000</u>	<u>30,000</u>

10. **RESERVES**

	Retained earnings £
At 1 May 2015	(564,177)
Deficit for the year	(49,363)
At 30 April 2016	<u>(613,540)</u>

**Notes to the Financial Statements - continued**  
**For The Year Ended 30 April 2016**

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**11. RELATED PARTY DISCLOSURES**

During the year the company paid €45,540 ( 2015:45,778) to Pointfrais SCI, a company controlled by A.F. Clough and I.G Clough. for chalet rent. The company also paid €36,462 (2015: €40,420) to A.F .Clough in respect of rent on a chalet and two apartments.

The directors, A.F.Clough and I.G. Clough, took and paid for holidays valued at £15,000 (2015: £10,000) and £5,000 (2015: £5,000) respectively, which are included in turnover.

Included within creditors due within on year is £195,301(2015 £157,527) due to A.F. Clough.

Included within other creditors due after more than one year is £441,488 (2015 £441,488) due to A.F Clough.

**12. ULTIMATE CONTROLLING PARTY**

The directors are the ultimate controlling party.

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.