

Registered number

03579283

Skival Limited

Report and Accounts

30 April 2017

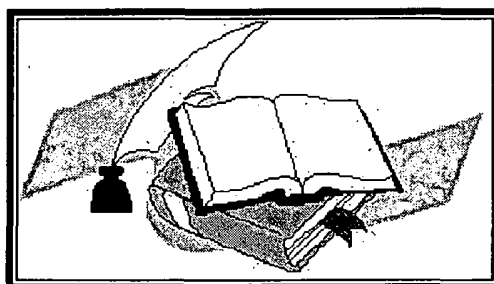
MAT & CO

ACCOUNTANCY SERVICES LTD

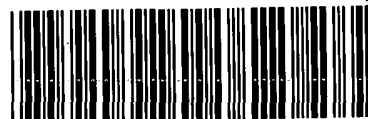
Chartered Certified Accountants

Registered Auditors

264 High Street
Beckenham
Kent
BR3 1DZ



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Skival Limited
Report and accounts

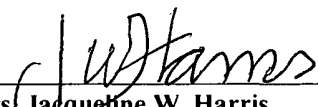
Contents

	<u>Page</u>
Balance sheet	2
Notes to the accounts	3 to 6

Skival Limited
Registered number: 03579283
Balance Sheet
as at 30 April 2017

	<u>Notes</u>	<u>2017</u>	<u>2016</u>
		<u>£</u>	<u>£</u>
<u>Current assets</u>			
Debtors	3	75,166	47,413
Cash at bank and in hand		88	624
		<u>75,254</u>	<u>48,037</u>
<u>Creditors: amounts falling due within one year</u>	4	(51,999)	(24,858)
<u>Net current assets</u>		<u>23,255</u>	<u>23,179</u>
<u>Net assets</u>		<u><u>23,255</u></u>	<u><u>23,179</u></u>
<u>Capital and reserves</u>			
Called up share capital		2,000	2,000
Profit and loss account		21,255	21,179
<u>Shareholders' funds</u>		<u><u>23,255</u></u>	<u><u>23,179</u></u>

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.



 Mrs. Jacqueline W. Harris
 Director
Approved by the board on 30 August 2017

Skival Limited
Notes to the Accounts
for the year ended 30 April 2017

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

Skival Limited
Notes to the Accounts
for the year ended 30 April 2017

Foreign currency translation

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

2 Audit information

These accounts have been audited by MAT & Co Accountancy Services Ltd. Their audit report is unqualified and is signed on their behalf by Mr. Michalakis Andreou Ttofí, Senior Statutory Auditor.

3 Debtors

	<u>2017</u>	<u>2016</u>
	<u>£</u>	<u>£</u>
Trade debtors	-	1,720
Amounts owed by group undertakings and undertakings in which the company has a participating interest	47,968	32,951
Other debtors	27,198	12,742
	<u>75,166</u>	<u>47,413</u>

4 Creditors: amounts falling due within one year

	<u>2017</u>	<u>2016</u>
	<u>£</u>	<u>£</u>
Trade creditors	45,166	16,751
Corporation tax	19	647
Other creditors	6,814	7,460
	<u>51,999</u>	<u>24,858</u>

5 Related party transactions

Included in other creditors, is a director loan account of **£2,401** (2016 - £2,401).

Included in other debtors, is the sum of **£12,471** (2016 - £12,742) due from Alpine Ski Ltd, a company in which Mrs. Jacqueline Harris is also a director.

During the year **£525,000** (2016 - £750,000) was invoiced by holding company Val-Ski Limited, for management charges. At the balance sheet date, the sum of **£47,968** (2016 - £32,951) was due from the subsidiary undertaking.

6 Controlling party

The company is controlled by its sole director Mrs. Jacqueline W. Harris by virtue of her majority holding in the company's ultimate holding company, Val-ski Limited which owns the entire issued share capital of Skival Limited.

Skival Limited
Notes to the Accounts
for the year ended 30 April 2017

7 Other information

Skival Limited is a private company limited by shares and incorporated in England. Its registered office is:

264 High Street

Beckenham

Kent

BR3 1DZ