

Registration number: 03932158

Echelon UK Ltd

Annual Report and Financial Statements

for the Year Ended 31 December 2016



Sobell Rhodes LLP
Chartered Accountants & Statutory Auditor
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Echelon UK Ltd

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Echelon UK Ltd

Company Information

Director	D.C.G.M. Lenderink
Registered office	20-22 Bedford Row London WC1R 4JS
Auditors	Sobell Rhodes LLP Chartered Accountants & Statutory Auditor Ground Floor Unit 501 Centennial Park Centennial Avenue Elstree, Borehamwood Hertfordshire WD6 3FG

Echelon UK Ltd

Statement of Director's Responsibilities

The responsibilities for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the director to prepare financial statements for each financial year. Under that law the director has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the director must not approve the financial statements unless satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the director is required to:

- select suitable accounting policies and apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable to ensure that the financial statements comply with the Companies Act 2006 and in accordance with FRS 102 Section 1A The Financial Reporting Standard applicable to the Small-entities Regime. also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Echelon UK Ltd

(Registration number: 03932158)
Balance Sheet as at 31 December 2016

	Note	2016 £	2015 £
Current assets			
Debtors	4	229,928	407,656
Cash at bank and in hand		<u>347,766</u>	<u>179,777</u>
		577,694	587,433
Creditors: Amounts falling due within one year	5	<u>(76,215)</u>	<u>(104,924)</u>
Net assets		<u>501,479</u>	<u>482,509</u>
Capital and reserves			
Called up share capital		1,000	1,000
Share premium reserve		54,001	54,001
Profit and loss account		<u>446,478</u>	<u>427,508</u>
Total equity		<u>501,479</u>	<u>482,509</u>

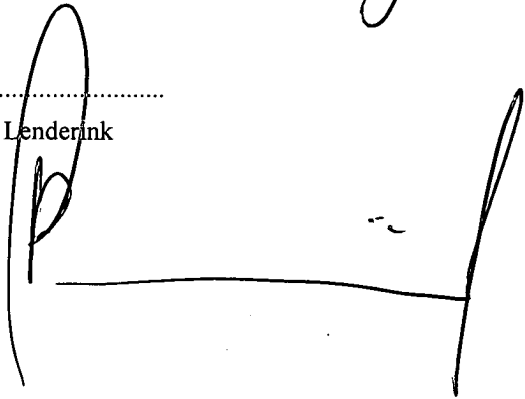
These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the director on

June 28th 2017

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D.C.G.M. Lenderink
Director



The notes on pages 5 to 8 form an integral part of these financial statements.

Echelon UK Ltd

Statement of Changes in Equity for the Year Ended 31 December 2016

	Share capital £	Share premium £	Profit and loss account £	Total £
At 1 January 2016	1,000	54,001	427,508	482,509
Profit for the year	-	-	18,970	18,970
Total comprehensive income	-	-	18,970	18,970
At 31 December 2016	1,000	54,001	446,478	501,479
	Share capital £	Share premium £	Profit and loss account £	Total £
At 1 January 2015	1,000	54,001	397,478	452,479
Profit for the year	-	-	155,042	155,042
Total comprehensive income	-	-	155,042	155,042
Dividends	-	-	(125,012)	(125,012)
At 31 December 2015	1,000	54,001	427,508	482,509

The notes on pages 5 to 8 form an integral part of these financial statements.

Echelon UK Ltd

Notes to the Financial Statements for the Year Ended 31 December 2016

1 General information

The company is a private company limited by share capital incorporated in England and Wales.

The address of its registered office is:

20-22 Bedford Row

London

WC1R 4JS

The principal place of business is:

268 Bath Road

Slough

Berkshire

SL1 4DX

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Audit report

The Independent Auditors' Report was unqualified. The name of the Senior Statutory Auditor who signed the audit report on 28/6/17 was Selwyn Arnold, who signed for and on behalf of Sobell Rhodes LLP.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Echelon UK Ltd

Notes to the Financial Statements for the Year Ended 31 December 2016

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 7 (2015 - 10).

4 Debtors

	Note	2016 £	2015 £
Trade debtors		123,097	276,171
Amounts owed by related parties	8	98,870	66,371
Other debtors		<u>7,961</u>	<u>65,114</u>
Total current trade and other debtors		<u>229,928</u>	<u>407,656</u>

Echelon UK Ltd

Notes to the Financial Statements for the Year Ended 31 December 2016

5 Creditors

	Note	2016 £	2015 £
Due within one year			
Trade creditors		54,703	5,139
Taxation and social security		8,772	59,512
Corporation tax		4,700	39,123
Other creditors		8,040	1,150
		<u>76,215</u>	<u>104,924</u>

6 Dividends

	2016 £	2015 £
Interim dividend of £Nil (2015 - £125,012.00) per ordinary share	<u>-</u>	<u>125,012</u>

7 Financial commitments, guarantees and contingencies

The total amount of financial commitments not included in the balance sheet is £59,419 (2015 - £-). Future rent commitment

The company operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the company to the scheme and amounted to £6,749 (2015 - £6,897).

Echelon UK Ltd

Notes to the Financial Statements for the Year Ended 31 December 2016

8 Related party transactions

Loans to related parties

2016

At start of period

Advanced

At end of period

**Parent
£**

66,371

32,499

98,870

2015

At start of period

Advanced

At end of period

**Parent
£**

65,594

777

66,371

9 Parent and ultimate parent undertaking

The company's immediate parent is Schiphol Travel Group B.V, incorporated in Netherlands.

10 Transition to FRS 102

This is the first year that the Company has presented its results under FRS 102 1A. The last financial statements prepared under the previous UK GAAP were for the year ended 31 December 2015. The date of transition to FRS 102 1A was 1 January 2015. There are no changes to profit for the financial year ended 31 December 2015 and the total equity as at 1 January 2015 and 31 December 2015 on transition to FRS 102 1A from UK GAAP as previously reported.