

Unaudited Financial Statements for the Year Ended 31 July 2023

for

Ski-Dazzle Limited

Ski-Dazzle Limited (Registered number: 04420169)

**Contents of the Financial Statements
for the Year Ended 31 July 2023**

	Page
Balance Sheet	1
Notes to the Financial Statements	3

Balance Sheet

31 July 2023

		2023	2022
	Notes	£	£
Fixed assets			
Tangible assets	4	7,996	9,996
Current assets			
Debtors	5	43,670	20,312
Cash at bank		<u>610,629</u>	<u>663,084</u>
		654,299	683,396
Creditors			
Amounts falling due within one year	6	<u>(57,352)</u>	<u>(68,568)</u>
Net current assets		<u>596,947</u>	<u>614,828</u>
Total assets less current liabilities		604,943	624,824
Provisions for liabilities		<u>(1,999)</u>	<u>(1,899)</u>
Net assets		<u>602,944</u>	<u>622,925</u>
Capital and reserves			
Called up share capital		100	100
Retained earnings		<u>602,844</u>	<u>622,825</u>
		<u>602,944</u>	<u>622,925</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2023 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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.

The notes form part of these financial statements

Balance Sheet - continued

31 July 2023

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the director and authorised for issue on 30 April 2024 and were signed by:

Mrs S V Guillaume - Director

**Notes to the Financial Statements
for the Year Ended 31 July 2023**

1. Statement of compliance

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

2. Accounting policies

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention.

Critical accounting 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.

Turnover

Turnover represents the value of holidays provided under contracts to the extent that there is a right to consideration and is recorded at the value of the consideration due.

Where payments are received from customers in advance of holidays provided, the amounts are recorded as Deferred Income and included as part of Creditors due within one year.

Tangible fixed assets

Tangible fixed assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

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:

Equipment - 20% p.a. reducing balance
Furniture - 20% p.a. reducing balance
Motor vehicles - 25% on cost

Notes to the Financial Statements - continued
for the Year Ended 31 July 2023

2. Accounting policies - continued

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised. Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Notes to the Financial Statements - continued
for the Year Ended 31 July 2023

2. **Accounting policies - continued**

Deferred tax

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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.

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 the rate of exchange ruling at the balance sheet date. Exchange differences are taken into account in arriving at the operating result.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. **Employees and directors**

The average number of employees during the year was 3 (2022 - 3) .

4. **Tangible fixed assets**

	Equipment £	Furniture £	Motor vehicles £	Totals £
Cost				
At 1 August 2022 and 31 July 2023	<u>33,075</u>	<u>22,202</u>	<u>15,978</u>	<u>71,255</u>
Depreciation				
At 1 August 2022	26,310	18,971	15,978	61,259
Charge for year	<u>1,353</u>	<u>647</u>	<u>-</u>	<u>2,000</u>
At 31 July 2023	<u>27,663</u>	<u>19,618</u>	<u>15,978</u>	<u>63,259</u>
Net book value				
At 31 July 2023	<u>5,412</u>	<u>2,584</u>	<u>-</u>	<u>7,996</u>
At 31 July 2022	<u>6,765</u>	<u>3,231</u>	<u>-</u>	<u>9,996</u>

5. **Debtors: amounts falling due within one year**

	2023 £	2022 £
Other debtors	<u>43,670</u>	<u>20,312</u>

Notes to the Financial Statements - continued
for the Year Ended 31 July 2023

6. Creditors: amounts falling due within one year

	2023	2022
	£	£
Trade creditors	20,293	18,342
Taxation and social security	15,311	29,893
Other creditors	<u>21,748</u>	<u>20,333</u>
	<u>57,352</u>	<u>68,568</u>

7. Related party disclosures

During the year the company rented a property for €44,000 from Mr R A Jenkinson and his Estate. The rental agreement is on a normal trading basis.

During the year the company rented a property for €42,056 from Ms J E Jenkinson (sibling of Mrs S V Guillaume). The rental agreement is on a normal trading basis.

8. Ultimate controlling party

The controlling party is Mrs S V Guillaume.

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.