Company Registration No. 08909875 (England and Wales)

SKYKOMISH LTD

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 28 FEBRUARY 2017

PAGES FOR FILING WITH REGISTRAR

Cavendish
Chartered Certified Accountants
68 Grafton Way
London
W1T 5DS

Ref: 6423

SKYKOMISH LTD

COMPANY INFORMATION

Director	M C Tellwright
Secretary	K M Fussell
Company number	08909875
Registered office	68 Grafton Way London W1T 5DS
Accountants	Cavendish Chartered Certified Accountants 68 Grafton Way London W1T 5DS
Business address	60 Eaton Place London SW1X 8AT

SKYKOMISH LTD

CONTENTS

SKYKOMISH LTD

BALANCE SHEET

AS AT 28 FEBRUARY 2017

	Notes	2017 £	2017 £	2016 £	2016 £
Current assets					
Debtors	2	3,844,286		2,844,286	
Creditors: amounts falling due within one year	3	(3,848,648)		(2,847,194)	
Net current liabilities			(4,362)		(2,908)
Capital and reserves					
Called up share capital	4		1		1
Profit and loss reserves			(4,363)		(2,909)
Total equity			(4,362)		(2,908)

The director of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 28 February 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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.

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

The financial statements were approved and signed by the director and authorised for issue on 7 November 2017

M C Tellwright
Director

Company Registration No. 08909875

1 Accounting policies

Company information

Skykomish Ltd is a private company limited by shares incorporated in England and Wales. The registered office is 68 Grafton Way, London, W1T 5DS.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

These financial statements for the year ended 28 February 2017 are the first financial statements of Skykomish Ltd prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 March 2015. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

1.2 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1 Accounting policies (Continued)

1.3 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

2 Debtors

	2017	2016
Amounts falling due within one year:	**£**	**£**
Amounts due from group undertakings and undertakings in which the company has a participating interest	3,844,286	2,844,286

3 Creditors: amounts falling due within one year

	2017	2016
	£	**£**
Amounts due to group undertakings	3,847,194	2,844,286
Other creditors	1,454	2,908
	3,848,648	2,847,194

4 Called up share capital

	2017	2016
	£	**£**
Ordinary share capital		
Issued and fully paid		
1 Ordinary share of £1 each	1	1

5 Related party transactions

Included in other creditors is an amount of £3,847,194 (2016 : £2,844,286) due to Hartwill Limited the ultimate parent company.

M C Tellwright is also director of Hartwill Limited.