

# **Snow Business Holdings Ltd**

Annual Report and Unaudited Financial Statements  
for the Period from 29 June 2018 to 30 April 2019

# Snow Business Holdings Ltd

## Contents

Company Information	<u>1</u>
Balance Sheet	<u>2 to 3</u>
Notes to the Financial Statements	<u>4 to 7</u>

**Snow Business Holdings Ltd**

**Company Information**

<b>Director</b>	Mr Darcey Crownshaw
<b>Registered office</b>	The Snow Mill Bridge Road Ebley Stroud Gloucestershire GL5 4TR
<b>Accountants</b>	Clement Rabjohns Limited Chartered Accountants 111/113 High Street Evesham Worcestershire WR11 4XP

**Snow Business Holdings Ltd**  
**(Registration number: 11441292)**  
**Balance Sheet as at 30 April 2019**

	Note	2019 £
<b>Fixed assets</b>		
Investment property	<u>3</u>	2,462,137
Investments	<u>4</u>	<u>1,000</u>
		<u>2,463,137</u>
<b>Current assets</b>		
Cash at bank and in hand		57,549
<b>Creditors: Amounts falling due within one year</b>	<u>5</u>	<u>(22,578)</u>
<b>Net current assets</b>		<u>34,971</u>
<b>Total assets less current liabilities</b>		2,498,108
<b>Creditors: Amounts falling due after more than one year</b>	<u>5</u>	<u>(148,191)</u>
<b>Provisions for liabilities</b>		<u>(170,860)</u>
<b>Net assets</b>		<u><u>2,179,057</u></u>
<b>Capital and reserves</b>		
Called up share capital		2,000
Other reserves		834,199
Profit and loss account		<u>1,342,858</u>
<b>Total equity</b>		<u><u>2,179,057</u></u>

For the financial period ending 30 April 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

**Director's responsibilities:**

- The members have not required the company to obtain an audit of its accounts for the period in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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.

The notes on pages 4 to 7 form an integral part of these financial statements.

**Snow Business Holdings Ltd**

**(Registration number: 11441292)**

**Balance Sheet as at 30 April 2019**

Approved and authorised by the director on 25 November 2019

.....

Mr Darcey Crownshaw  
Director

The notes on pages 4 to 7 form an integral part of these financial statements.

## **Snow Business Holdings Ltd**

### **Notes to the Financial Statements for the Period from 29 June 2018 to 30 April 2019**

#### **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:

The Snow Mill Bridge Road

Ebley

Stroud

Gloucestershire

GL5 4TR

United Kingdom

These financial statements were authorised for issue by the director on 25 November 2019.

#### **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.

##### **Revenue recognition**

Turnover comprises the fair value of the consideration receivable in respect of rental income for properties held. Rental income is invoiced in advance on a monthly basis.

##### **Tax**

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

##### **Investment property**

Investment property is carried at fair value, derived from the current market prices for comparable real estate determined annually by external valuers. The valuers use observable market prices, adjusted if necessary for any difference in the nature, location or condition of the specific asset. Changes in fair value are recognised in profit or loss.

## **Snow Business Holdings Ltd**

### **Notes to the Financial Statements for the Period from 29 June 2018 to 30 April 2019**

#### **Business combinations**

Business combinations are accounted for using the purchase method. The consideration for each acquisition is measured at the aggregate of the fair values at acquisition date of assets given, liabilities incurred or assumed, and equity instruments issued by the group in exchange for control of the acquired, plus any costs directly attributable to the business combination. When a business combination agreement provides for an adjustment to the cost of the combination contingent on future events, the group includes the estimated amount of that adjustment in the cost of the combination at the acquisition date if the adjustment is probable and can be measured reliably.

#### **Investments**

Investments in equity shares which are publicly traded or where the fair value can be measured reliably are initially measured at fair value, with changes in fair value recognised in profit or loss. Investments in equity shares which are not publicly traded and where fair value cannot be measured reliably are measured at cost less impairment. Interest income on debt securities, where applicable, is recognised in income using the effective interest method. Dividends on equity securities are recognised in income when receivable.

#### **Borrowings**

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

#### **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.

### **3 Investment properties**

	<b>2019</b>
	<b>£</b>
Additions	<u>2,462,137</u>

There has been no valuation of investment property by an independent valuer.

# Snow Business Holdings Ltd

## Notes to the Financial Statements for the Period from 29 June 2018 to 30 April 2019

### 4 Investments

	2019 £
Investments in subsidiaries	<u>1,000</u>
<b>Subsidiaries</b>	<b>£</b>
<b>Cost or valuation</b>	
Additions	<u>1,000</u>
<b>Provision</b>	
<b>Carrying amount</b>	
At 30 April 2019	<u><u>1,000</u></u>

### 5 Creditors

#### Creditors: amounts falling due within one year

	Note	2019 £
<b>Due within one year</b>		
Bank loans and overdrafts	<u>6</u>	6,000
Accruals and deferred income		1,200
Other creditors		<u>15,378</u>
		<u><u>22,578</u></u>

Creditors include bank loans which are secured of £6,000.

#### Creditors: amounts falling due after more than one year

	Note	2019 £
<b>Due after one year</b>		
Loans and borrowings	<u>6</u>	<u><u>148,191</u></u>

Creditors include bank loans which are secured of £148,191.

Creditors include bank loans repayable by instalments of £118,191 due after more than five years.

# Snow Business Holdings Ltd

## Notes to the Financial Statements for the Period from 29 June 2018 to 30 April 2019

### 6 Loans and borrowings

	2019 £
<b>Non-current loans and borrowings</b>	
Bank borrowings	<u>148,191</u>

	2019 £
<b>Current loans and borrowings</b>	
Bank borrowings	<u>6,000</u>

### 7 Related party transactions

#### Summary of transactions with subsidiaries

Snow Business International Limited, a wholly owned subsidiary

During the period the company acquired the freehold land and buildings from the subsidiary. This was transferred at book value as a dividend in specie.

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.