

Company Registration No. 09366701 (England and Wales)

**SNOWBELL LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2019**  
**PAGES FOR FILING WITH REGISTRAR**

# SNOWBELL LIMITED

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# SNOWBELL LIMITED

## BALANCE SHEET

AS AT 31 MARCH 2019

	Notes	2019 £	£	2018 £	£
<b>Fixed assets</b>					
Tangible assets	3		4,965		6,360
<b>Current assets</b>					
Debtors	4	3,921		1,709	
Cash at bank and in hand		15,322		19,496	
		<u>19,243</u>		<u>21,205</u>	
<b>Creditors: amounts falling due within one year</b>	5	<u>(19,033)</u>		<u>(23,450)</u>	
<b>Net current assets/(liabilities)</b>			210		(2,245)
<b>Total assets less current liabilities</b>			<u>5,175</u>		<u>4,115</u>
<b>Provisions for liabilities</b>			(914)		(1,172)
<b>Net assets</b>			<u>4,261</u>		<u>2,943</u>
<b>Capital and reserves</b>					
Called up share capital	7		100		100
Profit and loss reserves			<u>4,161</u>		<u>2,843</u>
<b>Total equity</b>			<u>4,261</u>		<u>2,943</u>

The directors 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 31 March 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 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.

## **SNOWBELL LIMITED**

### **BALANCE SHEET (CONTINUED)**

***AS AT 31 MARCH 2019***

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The financial statements were approved by the board of directors and authorised for issue on 1 July 2019 and are signed on its behalf by:

Patrick Joseph Lynch

**Director**

**Company Registration No. 09366701**

# SNOWBELL LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2019

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### 1 Accounting policies

#### Company information

SNOWBELL LIMITED is a private company limited by shares incorporated in England and Wales. The registered office is 1 Queens Parade, Brownlow Road, London, N11 2DN.

#### 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.

#### 1.2 Turnover

Turnover represents amounts receivable for services provided net of VAT and trade discounts. To the extent that there is a right to consideration under contract, turnover is recorded at the value of the consideration due.

#### 1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures, fittings & equipment	25% straight line method
Motor vehicles	20% reducing balance method

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

#### 1.4 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' 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.

#### 1.5 Equity instruments

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

# SNOWBELL LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2019

### 1 Accounting policies

(Continued)

#### 1.6 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

##### **Current tax**

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

##### **Deferred tax**

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

#### 1.7 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

### 2 Employees

The average monthly number of person (including director) employed by the company during the year was 1 (2018 - 1).

### 3 Tangible fixed assets

	Plant and machinery etc £
<b>Cost</b>	
At 1 April 2018 and 31 March 2019	12,739
<b>Depreciation and impairment</b>	
At 1 April 2018	6,379
Depreciation charged in the year	1,395
At 31 March 2019	7,774
<b>Carrying amount</b>	
At 31 March 2019	4,965
At 31 March 2018	6,360

## SNOWBELL LIMITED

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2019

<b>4 Debtors</b>	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
<b>Amounts falling due within one year:</b>		
Trade debtors	3,510	1,153
Other debtors	411	556
	<u>3,921</u>	<u>1,709</u>
	<u><u>3,921</u></u>	<u><u>1,709</u></u>
 <b>5 Creditors: amounts falling due within one year</b>	 <b>2019</b>	 <b>2018</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts	-	703
Corporation tax	10,219	10,166
Other taxation and social security	4,482	4,873
Directors current account	982	408
Other creditors	3,350	7,300
	<u>19,033</u>	<u>23,450</u>
	<u><u>19,033</u></u>	<u><u>23,450</u></u>
 <b>6 Provisions for liabilities</b>	 <b>2019</b>	 <b>2018</b>
	<b>£</b>	<b>£</b>
Deferred tax liabilities	914	1,172
	<u>914</u>	<u>1,172</u>
	<u><u>914</u></u>	<u><u>1,172</u></u>
 <b>7 Called up share capital</b>	 <b>2019</b>	 <b>2018</b>
	<b>£</b>	<b>£</b>
<b>Ordinary share capital</b>		
<b>Issued and fully paid</b>		
100 ordinary shares of £1 each	100	100
	<u>100</u>	<u>100</u>
	<u><u>100</u></u>	<u><u>100</u></u>
 <b>8 Related party transactions</b>		

Included in other creditors is an amount of £2,000 (2018: £6,000) due to the three minor children of the directors. This is an interest free loan and repayable on demand.

During the period the directors were paid interim dividends amounting to £20,000 (2018: £20,000) each.

## **SNOWBELL LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

***FOR THE YEAR ENDED 31 MARCH 2019***

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**9 Controlling party**

The company was controlled throughout the current and previous year by the directors by virtue of the fact that between them they own the entire issued share capital of the company.



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.