

PEAK SNOWSPORTS HOLDINGS LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2024

Bessler Hendrie LLP
Chartered Accountants
Ashbourne House
The Guildway
Old Portsmouth Road
Guildford
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GU3 1LR

CONTENTS OF THE FINANCIAL STATEMENTS
for the year ended 31 May 2024

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4
Chartered Accountants' Report	8

PEAK SNOWSPORTS HOLDINGS LTD

COMPANY INFORMATION
for the year ended 31 May 2024

DIRECTOR: D P Walton Jnr

REGISTERED OFFICE: Ashbourne House
The Guildway
Old Portsmouth Road
Guildford
Surrey
GU3 1LR

REGISTERED NUMBER: 11367688 (England and Wales)

ACCOUNTANTS: Bessler Hendrie LLP
Chartered Accountants
Ashbourne House
The Guildway
Old Portsmouth Road
Guildford
Surrey
GU3 1LR

BALANCE SHEET
31 May 2024

	Notes	2024 £	2023 £
FIXED ASSETS			
Intangible assets	4	1,019	964
Tangible assets	5	3,141	2,203
Investments	6	400	400
		<u>4,560</u>	<u>3,567</u>
CURRENT ASSETS			
Debtors	7	44,673	29,804
Cash at bank		<u>1,131</u>	<u>15,863</u>
		45,804	45,667
CREDITORS			
Amounts falling due within one year	8	(20,853)	(14,916)
NET CURRENT ASSETS		<u>24,951</u>	<u>30,751</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		29,511	34,318
CREDITORS			
Amounts falling due after more than one year	9	(311)	-
PROVISIONS FOR LIABILITIES	10	(791)	(610)
NET ASSETS		<u>28,409</u>	<u>33,708</u>
CAPITAL AND RESERVES			
Called up share capital		160	160
Share premium		3,460	3,460
Retained earnings		<u>24,789</u>	<u>30,088</u>
		<u>28,409</u>	<u>33,708</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2024 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

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

BALANCE SHEET - continued
31 May 2024

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 Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 22 February 2025 and were signed by:

D P Walton Jnr - Director

**NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 May 2024**

1. STATUTORY INFORMATION

Peak Snowsports Holdings Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

The company is exempt from preparing group accounts by virtue of its status as a small company under section 399(2A) of the Companies Act 2006.

The financial statements are prepared on a going concern basis. The basis is considered appropriate by the director as he has confirmed that he and the shareholders will continue to financially support the company for the foreseeable future and enable the company to meet its liabilities as they fall due.

Turnover

Turnover represents administrative and commission income along with equipment and uniform sales, excluding value added tax.

Intangible fixed assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Website development costs are capitalised as intangible fixed assets where they relate specifically to the initial construction of the website, including the acquisition of domain names. These costs are amortised over a period of 5 years.

Costs relating to the ongoing maintenance and operation of the website are expensed to the profit and loss account as they are incurred.

Tangible fixed assets

Tangible assets are stated at cost less accumulated depreciation. Cost includes the original purchase price and costs directly attributable to bringing the asset to its intended use.

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Office equipment - 4 years straight line.

On disposal, the difference between net proceeds and the carrying amount of item sold is recognised in the profit and loss account and is included in administrative expenses.

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost less impairment.

Taxation

Current tax is the amount of corporation tax payable in respect of taxable profit for the period. Tax is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the period end.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 May 2024

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 where transactions or events that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date. Timing differences are differences between the company's taxable profits and its results as stated in the financial statements.

Deferred tax is measured at the average tax rates that are expected to apply in the periods in which timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantially enacted by the balance sheet date. Deferred tax is measured on a non-discounted basis.

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 date of transaction. 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 (2023 - 2) .

4. INTANGIBLE FIXED ASSETS

	Other intangible assets £
COST	
At 1 June 2023	3,615
Additions	<u>535</u>
At 31 May 2024	<u>4,150</u>
AMORTISATION	
At 1 June 2023	2,651
Charge for year	<u>480</u>
At 31 May 2024	<u>3,131</u>
NET BOOK VALUE	
At 31 May 2024	<u>1,019</u>
At 31 May 2023	<u>964</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 May 2024

5. **TANGIBLE FIXED ASSETS**

Plant and
machinery
etc
£

COST

At 1 June 2023

7,127

Additions

2,015

At 31 May 2024

9,142

DEPRECIATION

At 1 June 2023

4,924

Charge for year

1,077

At 31 May 2024

6,001

NET BOOK VALUE

At 31 May 2024

3,141

At 31 May 2023

2,203

6. **FIXED ASSET INVESTMENTS**

Shares in
group
undertakings
£

COST

At 1 June 2023

and 31 May 2024

400

NET BOOK VALUE

At 31 May 2024

400

At 31 May 2023

400

The entity owns 100% of the ordinary shares in the following subsidiaries:

Peak Snowsports Ltd, a UK trading entity

Peak Snowsports France, a French trading entity

These have been accounted for on the acquisition method.

7. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

2024

2023

£

£

Amounts owed by group undertakings

23,267

28,583

Other debtors

21,406

1,221

44,673

29,804

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 May 2024

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Bank loans and overdrafts	414	-
Taxation and social security	4,798	3,764
Other creditors	<u>15,641</u>	<u>11,152</u>
	<u>20,853</u>	<u>14,916</u>

9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2024	2023
	£	£
Bank loans	<u>311</u>	<u>-</u>

10. PROVISIONS FOR LIABILITIES

	2024	2023
	£	£
Deferred tax	<u>791</u>	<u>610</u>

	Deferred tax
	£
Balance at 1 June 2023	610
Accelerated capital allowances	<u>181</u>
Balance at 31 May 2024	<u>791</u>

11. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

Included within other debtors at the year end was £NIL (2023: £630) due from a director. The balance was repayable on demand and no interest was charged on the outstanding amount. There is now a balance owed to the director at the year end.

12. RELATED PARTY DISCLOSURES

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. This allows for transactions with members of the group headed by Peak Snowsports Holdings Limited not to be disclosed on the grounds that 100% of the voting rights in the company are controlled within the group.

**CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTOR
ON THE UNAUDITED FINANCIAL STATEMENTS OF
PEAK SNOWSPORTS HOLDINGS LTD**

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Peak Snowsports Holdings Ltd for the year ended 31 May 2024 which comprise the Income Statement, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the director of Peak Snowsports Holdings Ltd in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Peak Snowsports Holdings Ltd and state those matters that we have agreed to state to the director of Peak Snowsports Holdings Ltd in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Peak Snowsports Holdings Ltd and its director for our work or for this report.

It is your duty to ensure that Peak Snowsports Holdings Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Peak Snowsports Holdings Ltd. You consider that Peak Snowsports Holdings Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Peak Snowsports Holdings Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

This report should not be regarded as suitable to be used or relied on by any other party wishing to acquire any rights against Bessler Hendrie LLP for any purpose or in any context. Any party, other than the Directors, who obtains access to this report or a copy and chooses to rely on this report (or any part of it) will do so at its own risk.

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22 February 2025

