

Report of the Directors and
Financial Statements for the Year Ended 30 September 2010
for
The Ski Council of Wales

Morris & Thomas (Bridgend) Limited
9 Court Road
Bridgend
South Wales
CF31 1BE

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The Ski Council of Wales

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for the Year Ended 30 September 2010

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The Ski Council of Wales

Company Information
for the Year Ended 30 September 2010

DIRECTORS:

A Amsden
I D Fawcett
P A Maurice
Mrs G A Watson
J L Crawford
A Crawford
P Harris
Mrs D Bream
R J Hales
N Roe

SECRETARY.

P Harris

REGISTERED OFFICE:

Ski and Snowboard Centre Cardiff
198 Fairwater Road
Fairwater
Cardiff
CF5 3JR

REGISTERED NUMBER.

02918336 (England and Wales)

ACCOUNTANTS

Morris & Thomas (Bridgend) Limited
9 Court Road
Bridgend
South Wales
CF31 1BE

The Ski Council of Wales

Report of the Directors
for the Year Ended 30 September 2010

The directors present their report with the financial statements of the company for the year ended 30 September 2010

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of being the governing body for snowsports in Wales

DIRECTORS

The directors shown below have held office during the whole of the period from 1 October 2009 to the date of this report

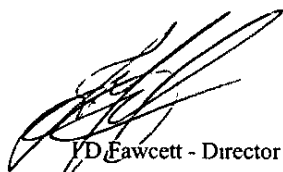
A Amsden
I D Fawcett
P A Maurice
Mrs G A Watson
J L Crawford
A Crawford
P Harris
Mrs D Bream
R J Hales
N Roe

Other changes in directors holding office are as follows

A Evans - resigned
R Davies - resigned
P Stephens - resigned

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

ON BEHALF OF THE BOARD:



I D Fawcett - Director

14 April 2011

The Ski Council of Wales

Profit and Loss Account
for the Year Ended 30 September 2010

	Notes	30 9 10 £	30 9 09 £
TURNOVER		320,428	319,901
Cost of sales		<u>118,259</u>	<u>139,182</u>
GROSS PROFIT		202,169	180,719
Administrative expenses		<u>209,963</u>	<u>205,822</u>
OPERATING LOSS	2	(7,794)	(25,103)
Interest receivable and similar income		<u>13</u>	<u>56</u>
LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION		(7,781)	(25,047)
Tax on loss on ordinary activities	3	<u>-</u>	<u>-</u>
LOSS FOR THE FINANCIAL YEAR		<u>(7,781)</u>	<u>(25,047)</u>

The notes form part of these financial statements

The Ski Council of Wales

Balance Sheet
30 September 2010

	Notes	30 9 10 £	£	30 9 09 £	£
FIXED ASSETS					
Tangible assets	4		29,185		31,772
CURRENT ASSETS					
Stocks		6,861		9,754	
Debtors	5	11,580		14,049	
Cash at bank and in hand		35,694		57,331	
		54,135		81,134	
CREDITORS					
Amounts falling due within one year	6	15,656		31,399	
NET CURRENT ASSETS			38,479		49,735
TOTAL ASSETS LESS CURRENT LIABILITIES			67,664		81,507
CREDITORS					
Amounts falling due after more than one year	7		-		6,062
NET ASSETS			67,664		75,445
RESERVES					
Profit and loss account	8		67,664		75,445
			67,664		75,445

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2010

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2010 in accordance with Section 476 of the Companies Act 2006

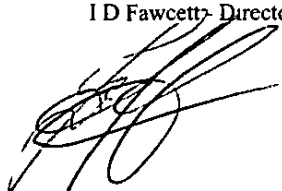
The directors acknowledge their responsibilities for

- 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

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements were approved by the Board of Directors on 14 April 2011 and were signed on its behalf by

I D Fawcett, Director



The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 30 September 2010

1 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax

Tangible fixed assets

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

Improvements to property	- No depreciation
Ski matting	- 50% on reducing balance
Ski equipment	- 33% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

Deferred tax

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

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 the profit and loss account in the period to which they relate

2 OPERATING LOSS

The operating loss is stated after charging/(crediting)

	30 9 10	30 9 09
	£	£
Depreciation - owned assets	17,500	17,545
Profit on disposal of fixed assets	-	(237)
Pension costs	4,696	4,895
	<u> </u>	<u> </u>
Directors' remuneration and other benefits etc	-	-
	<u> </u>	<u> </u>

3 TAXATION

Analysis of the tax charge

No liability to UK corporation tax arose on ordinary activities for the year ended 30 September 2010 nor for the year ended 30 September 2009

Notes to the Financial Statements - continued
for the Year Ended 30 September 2010

4 TANGIBLE FIXED ASSETS

	Improvements to property £	Ski matting £	Ski equipment £
COST			
At 1 October 2009	950	82,963	29,870
Additions	-	11,988	2,440
At 30 September 2010	950	94,951	32,310
DEPRECIATION			
At 1 October 2009	950	69,410	26,449
Charge for year	-	12,672	1,129
At 30 September 2010	950	82,082	27,578
NET BOOK VALUE			
At 30 September 2010	-	12,869	4,732
At 30 September 2009	-	13,553	3,421

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 October 2009	4,977	16,476	5,272	140,508
Additions	-	-	485	14,913
At 30 September 2010	4,977	16,476	5,757	155,421
DEPRECIATION				
At 1 October 2009	4,272	4,119	3,536	108,736
Charge for year	176	3,089	434	17,500
At 30 September 2010	4,448	7,208	3,970	126,236
NET BOOK VALUE				
At 30 September 2010	529	9,268	1,787	29,185
At 30 September 2009	705	12,357	1,736	31,772

5 DEBTORS· AMOUNTS FALLING DUE WITHIN ONE YEAR

	30 9 10 £	30 9 09 £
Trade debtors	8,505	6,748
Other debtors	3,075	7,301
	11,580	14,049

Notes to the Financial Statements - continued
for the Year Ended 30 September 2010

6	CREDITORS AMOUNTS FALLING DUE WITHIN ONE YEAR	30 9 10	30 9 09
		£	£
		Finance leases	6,073
		Trade creditors	2,825
		Taxation and social security	4,940
		Other creditors	3,456
		2,850	3,922
		1,793	21,196
		<u>15,656</u>	<u>31,399</u>
7	CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR	30 9 10	30 9 09
		£	£
		Finance leases	-
			6,062
8	RESERVES		Profit and loss account
			£
		At 1 October 2009	75,445
		Deficit for the year	(7,781)
		At 30 September 2010	<u>67,664</u>
9	PENSION COMMITMENTS		
		The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund and amounted to £4696 (2009 - £4895)	