

Registered number: 03268288

**British Ski Academy Limited
(Limited by Guarantee)**

Unaudited

**Abbreviated accounts
For the year ended 31 July 2006**



British Ski Academy Limited

(Limited by Guarantee)

The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 5) have been prepared

**Accountants' report to the board of directors
on the unaudited financial statements of British Ski Academy Limited**

In accordance with the engagement letter dated 24 May 2004, and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of the company which comprise the Profit and Loss account, the Balance Sheet and the related notes from the accounting records and information and explanations you have given to us

This report is made to the Company's board of directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's board of directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's board of directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of the financial statements.

You have acknowledged on the balance sheet for the year ended 31 July 2006 your duty to ensure that the company has kept proper accounting records and to prepare the financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. 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 financial statements.



Reeves and Neylan
Chartered Accountants

London

25 April 2007.

British Ski Academy Limited
(Limited by Guarantee)

Abbreviated Balance sheet
As at 31 July 2006

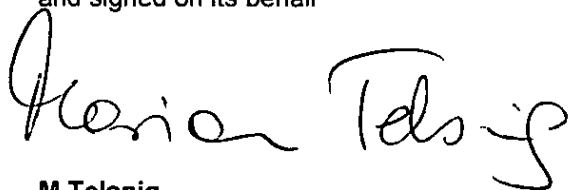
	Note	£	2006 £	£	2005 £
Fixed assets					
Tangible fixed assets	2		7,372		3,190
Investments	3		4,795		4,795
			<u>12,167</u>		<u>7,985</u>
Current assets					
Debtors		12,475		3,118	
Cash at bank		7,694		20,839	
		<u>20,169</u>		<u>23,957</u>	
Creditors amounts falling due within one year		(36,767)		(24,670)	
Net current liabilities			<u>(16,598)</u>		<u>(713)</u>
Total assets less current liabilities			<u>(4,431)</u>		<u>7,272</u>
Creditors: amounts falling due after more than one year			(28,465)		(28,465)
Net liabilities			<u>(32,896)</u>		<u>(21,193)</u>
Capital and reserves					
Profit and loss account			(32,896)		(21,193)
			<u>(32,896)</u>		<u>(21,193)</u>

British Ski Academy Limited
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Abbreviated Balance sheet
As at 31 July 2006

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 249A(1) of the Companies Act 1985 and members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 249B(2) of the Act. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 July 2006 and of its loss for the year then ended in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to the financial statements so far as applicable to the company.

The abbreviated accounts, which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies, were approved by the board on 21/12/2006 and signed on its behalf

A handwritten signature in black ink, appearing to read 'M Telsnig', is written over the printed name and title.

M Telsnig
Director

The notes on pages 4 to 5 form part of these financial statements

British Ski Academy Limited
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Notes to the abbreviated accounts
For the year ended 31 July 2006

1 Accounting policies

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005) The going concern basis has been applied as the directors' will continue their financial support for the foreseeable future

The company is exempt from the requirement to prepare group accounts by virtue of section 248 of the Companies Act 1985 These financial statements therefore presents information about the company as an individual undertakings and not about its group

1.2 Cash flow

The financial statements do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under the Financial Reporting Standard for Smaller Entities (effective January 2005)

1.3 Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, exclusive of Value Added Tax and trade discounts

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases

Ski equipment	-	50%	straight line
Fixture and fittings	-	25%	reducing balance
Computer equipment	-	33%	straight line

1.5 Investments

Fixed assets investments are included in the Balance Sheet at historic cost Where a permanent diminution in value of an investment occurs, provision for the diminution in value is charged to the Profit and Loss Account

1.6 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 ruling on the date of the balance sheet date Exchange differences are taken into account in arriving at the operating loss

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Notes to the abbreviated accounts
For the year ended 31 July 2006

2. Tangible fixed assets

	£
Cost	
At 1 August 2005	20,681
Additions	8,497
	<hr/>
At 31 July 2006	29,178
	<hr/>
Depreciation	
At 1 August 2005	17,491
Charge for the year	4,315
	<hr/>
At 31 July 2006	21,806
	<hr/>
Net book value	
At 31 July 2006	7,372
	<hr/>
At 31 July 2005	3,190
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3. Fixed asset investments

	£
Cost	
At 1 August 2005 and 31 July 2006	4,795
	<hr/>

Subsidiary undertaking

The following was a subsidiary undertaking of the company

SARL EdesN (incorporated in France) 97.5% shareholding

The aggregate of the share capital and reserves as at 30 September 2006 and of the profit or loss for the year ended on that date for the subsidiary undertaking was as follows

	Aggregate of share capital and reserves £	Profit/(loss) £
SARL EdesN (incorporated in France)	132,092	(32,903)
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4 Company status

The company is a private company limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £1 towards the assets of the company in the event of liquidation.