

Registered number: 03268288

**British Ski Academy Limited**  
(A company limited by guarantee)

**Abbreviated accounts**

**for the year ended 31 July 2011**



**British Ski Academy Limited**  
**(A company limited by guarantee)**

The following reproduces the text of the Chartered 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

**Chartered accountants' report to the board of directors on the preparation of the unaudited statutory financial statements of British Ski Academy Limited for the year ended 31 July 2011**

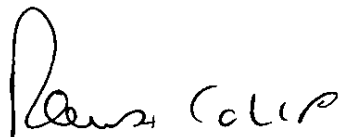
In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of British Ski Academy Limited for the year ended 31 July 2011 which comprise the Balance sheet and the related notes from the company's accounting records and from information and explanations you have given to us

As a 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 at [icaew.com/regulations](http://icaew.com/regulations)

This report is made solely to the Board of Directors of British Ski Academy Limited, as a body, in accordance with the terms of our engagement letter dated 25 November 2009. Our work has been undertaken solely to prepare for your approval the financial statements of British Ski Academy Limited and state those matters that we have agreed to state to them in this report in accordance with AAF 2/10 as detailed at [icaew.com/compilation](http://icaew.com/compilation). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than British Ski Academy Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that British Ski Academy Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the company's assets, liabilities, financial position and loss. You consider that British Ski Academy Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or review of the financial statements of British Ski Academy Limited. 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.



**Reeves & Co LLP**

Chartered Accountants

Third Floor  
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London  
EC1Y 4YX

25 April 2012

**British Ski Academy Limited**  
**(A company limited by guarantee)**  
**Registered number: 03268288**

**Abbreviated balance sheet**  
**as at 31 July 2011**

	Note	£	2011 £	£	2010 £
<b>Fixed assets</b>					
Tangible assets	2		1,385		1,291
Investments	3		4,795		4,795
			<u>6,180</u>		<u>6,086</u>
<b>Current assets</b>					
Debtors		12,851		15,357	
Cash at bank and in hand		1,509		200	
		<u>14,360</u>		<u>15,557</u>	
<b>Creditors: amounts falling due within one year</b>					
		(22,377)		(14,550)	
<b>Net current (liabilities)/assets</b>			<u>(8,017)</u>		<u>1,007</u>
<b>Total assets less current liabilities</b>			<u>(1,837)</u>		<u>7,093</u>
<b>Creditors: amounts falling due after more than one year</b>					
			(42,618)		(46,561)
<b>Net liabilities</b>			<u>(44,455)</u>		<u>(39,468)</u>
<b>Capital and reserves</b>					
Profit and loss account			(44,455)		(39,468)
			<u>(44,455)</u>		<u>(39,468)</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 July 2011 and of its loss for the year then ended in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 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 relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on 25 April 2012

  
**J A Harris**  
 Director

The notes on pages 3 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 2011**

**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 April 2008)

**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 April 2008)

**1.3 Turnover**

Turnover comprises revenue recognised by the company in respect of the services supplied during the year, exclusive of 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 Foreign currencies**

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at 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 transaction

Exchange gains and losses are recognised in the Profit and loss account

**1.6 Investments**

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

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**Notes to the abbreviated accounts**  
**for the year ended 31 July 2011**

**2. Tangible fixed assets**

	£
<b>Cost</b>	
At 1 August 2010	20,865
Additions	1,086
	<u>21,951</u>
At 31 July 2011	<u>21,951</u>
<b>Depreciation</b>	
At 1 August 2010	19,574
Charge for the year	992
	<u>20,566</u>
At 31 July 2011	<u>20,566</u>
<b>Net book value</b>	
At 31 July 2011	<u>1,385</u>
At 31 July 2010	<u>1,291</u>

**3 Fixed asset investments**

	£
<b>Cost or valuation</b>	
At 1 August 2010 and 31 July 2011	<u>4,795</u>
<b>Net book value</b>	
At 31 July 2011	<u>4,795</u>
At 31 July 2010	<u>4,795</u>

**Subsidiary undertakings**

The following were subsidiary undertakings of the company

The aggregate of the share capital and reserves as at 30 September 2011 and of the profit or loss for the year ended on that date for the subsidiary undertakings were as follows

Name	Aggregate of share capital and reserves £	Profit/(loss) £
SARL EdesN (incorporated in France)	<u>(262,011)</u>	<u>(25,026)</u>

**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.

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**Notes to the abbreviated accounts**  
**for the year ended 31 July 2011**

**5. Controlling party**

The company is deemed to be controlled by the directors