

**Registered number: 03268288**

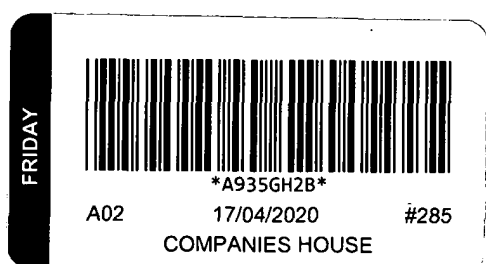
**British Ski Academy Limited**  
**(A company limited by guarantee)**

**Unaudited**

**Financial statements**

**Information for filing with the registrar**

**For the Year Ended 31 July 2019**



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

**Company Information**

<b>Directors</b>	M D Erskine J A Harris
<b>Registered number</b>	03268288
<b>Registered office</b>	Third Floor 24 Chiswell Street London EC1Y 4YX
<b>Accountants</b>	Kreston Reeves LLP Chartered Accountants Third Floor 24 Chiswell Street London EC1Y 4YX

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

**Balance sheet**  
**As at 31 July 2019**

	Note	2019 £	2018 £
<b>Fixed assets</b>			
Tangible assets	4	10,723	18,488
		<u>10,723</u>	<u>18,488</u>
<b>Current assets</b>			
Debtors: amounts falling due within one year	5	62,439	34,271
Cash at bank and in hand	6	5,779	32,254
		<u>68,218</u>	<u>66,525</u>
Creditors: amounts falling due within one year	7	(63,511)	(90,154)
<b>Net current assets/(liabilities)</b>		<u>4,707</u>	<u>(23,629)</u>
<b>Total assets less current liabilities</b>		<u>15,430</u>	<u>(5,141)</u>
Creditors: amounts falling due after more than one year	8	(14,541)	(19,507)
<b>Net assets/(liabilities)</b>		<u>889</u>	<u>(24,648)</u>
<b>Capital and reserves</b>			
Profit and loss account		889	(24,648)
		<u>889</u>	<u>(24,648)</u>

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

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.

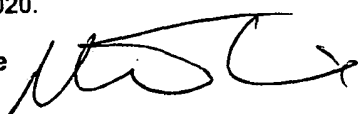
The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the profit and loss account in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 30 March 2020.

M D Erskine  
Director



The notes on pages 2 to 6 form part of these financial statements.

**British Ski Academy Limited**  
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**Notes to the financial statements**  
**For the Year Ended 31 July 2019**

**1. General information**

The company is registered as a private company limited by guarantee, incorporated and domiciled in England & Wales. The company's registered office is at Third Floor, 24 Chiswell Street, London, EC1Y 4YX.

The company's principal activity during the year was that of ski training. The company's trading address is 2 Francis Court, Cranes Park Avenue, Surbiton, Surrey, KT5 8BU.

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The members have agreed to the preparation of abridged accounts for this accounting period in accordance with Section 444(2A) of the Companies Act 2006.

The following principal accounting policies have been applied:

**2.2 Turnover**

Turnover comprises revenue recognised by the company in respect of the services supplied during the year, exclusive of trade discounts.

**2.3 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.

**2.4 Pensions**

**Defined contribution pension plan**

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in the Profit and loss account when they fall due. Amounts not paid are shown in accruals as a liability in the Balance sheet. The assets of the plan are held separately from the Company in independently administered funds.

**British Ski Academy Limited**  
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**Notes to the financial statements**  
**For the Year Ended 31 July 2019**

**2. Accounting policies (continued)**

**2.5 Taxation**

Tax is recognised in the Profit and loss account, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

**2.6 Tangible fixed assets**

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

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

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.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Profit and loss account.

**2.7 Debtors**

Short term debtors are measured at transaction price, less any impairment.

**2.8 Cash and cash equivalents**

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

**2.9 Creditors**

Short term creditors are measured at the transaction price.

**3. Employees**

The average monthly number of employees, including directors, during the year was 2 (2018 - 3).

**British Ski Academy Limited**  
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**Notes to the financial statements**  
**For the Year Ended 31 July 2019**

**4. Tangible fixed assets**

	<b>Ski equipment £</b>	<b>Motor Vehicles £</b>	<b>Fixtures and fittings £</b>	<b>Computer equipment £</b>	<b>Total £</b>
<b>Cost or valuation</b>					
At 1 August 2018	64,730	17,198	2,687	8,894	93,509
Additions	3,289	-	-	70	3,359
At 31 July 2019	68,019	17,198	2,687	8,964	96,868
<b>Depreciation</b>					
At 1 August 2018	59,883	4,300	2,355	8,483	75,021
Charge for the year on owned assets	6,493	-	82	249	6,824
Charge for the year on financed assets	-	4,300	-	-	4,300
At 31 July 2019	66,376	8,600	2,437	8,732	86,145
<b>Net book value</b>					
At 31 July 2019	1,643	8,598	250	232	10,723
At 31 July 2018	4,847	12,899	331	411	18,488

**5. Debtors**

	<b>2019 £</b>	<b>2018 £</b>
Trade debtors	62,439	34,271
	62,439	34,271

**6. Cash and cash equivalents**

	<b>2019 £</b>	<b>2018 £</b>
Cash at bank and in hand	5,779	32,254
Less: bank overdrafts	(17,336)	-
	(11,557)	32,254

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**Notes to the financial statements**  
**For the Year Ended 31 July 2019**

**7. Creditors: Amounts falling due within one year**

	2019 £	2018 £
Bank overdrafts	17,336	-
Trade creditors	23,653	59,550
Corporation tax	3,086	-
Other taxation and social security	-	1,174
Obligations under finance lease and hire purchase contracts	4,880	4,880
Other creditors	12,206	22,300
Accruals and deferred income	2,350	2,250
	<u>63,511</u>	<u>90,154</u>

**8. Creditors: Amounts falling due after more than one year**

	2019 £	2018 £
Net obligations under finance leases and hire purchase contracts	1,541	6,507
Other creditors	13,000	13,000
	<u>14,541</u>	<u>19,507</u>

Other creditors due after more than one year consists of the money owed to the directors Mr M Erskine £13,000 (2018 - £13,000) and Mr J Harris £Nil (2018 - £Nil).

**9. Hire purchase and finance leases**

Minimum lease payments under hire purchase fall due as follows:

	2019 £	2018 £
Within one year	4,880	4,880
Between 1-5 years	1,541	6,507
	<u>6,421</u>	<u>11,387</u>

**10. 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 financial statements**  
**For the Year Ended 31 July 2019**

**11. Controlling party**

The company is deemed to be controlled by the directors.