

**REGISTERED NUMBER: 05163958 (England and Wales)**

**Financial Statements**  
**for the Year Ended 30 June 2017**  
**for**  
**Ski Promotions Limited**

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for the Year Ended 30 June 2017**

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**Ski Promotions Limited**  
**Company Information**  
**for the Year Ended 30 June 2017**

<b>DIRECTOR:</b>	M G Hesketh
<b>REGISTERED OFFICE:</b>	Mish Mash Events Unit 23 63 High Bridge Newcastle upon Tyne NE1 6BX
<b>REGISTERED NUMBER:</b>	05163958 (England and Wales)
<b>ACCOUNTANTS:</b>	Clive Owen LLP Chartered Accountants Kepier House Belmont Business Park Durham DH1 1TW

**Ski Promotions Limited (Registered number: 05163958)**

**Balance Sheet  
30 June 2017**

	Notes	2017 £	£	2016 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		26,368		28,268
<b>CURRENT ASSETS</b>					
Debtors	5	4,603		16,587	
Cash at bank and in hand		<u>246,318</u>		<u>314,240</u>	
		250,921		330,827	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>54,181</u>		<u>81,623</u>	
<b>NET CURRENT ASSETS</b>			<u>196,740</u>		<u>249,204</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			223,108		277,472
<b>CREDITORS</b>					
Amounts falling due after more than one year	7		(9,502)		(18,216)
<b>PROVISIONS FOR LIABILITIES</b>	9		<u>(5,010)</u>		<u>(5,654)</u>
<b>NET ASSETS</b>			<u><u>208,596</u></u>		<u><u>253,602</u></u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	10		100		1
Retained earnings			<u>208,496</u>		<u>253,601</u>
<b>SHAREHOLDERS' FUNDS</b>			<u><u>208,596</u></u>		<u><u>253,602</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) 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.
- (b)

The notes form part of these financial statements

**Balance Sheet - continued**  
**30 June 2017**

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Profit and Loss Account has not been delivered.

The financial statements were approved by the director on 7 November 2017 and were signed by:

M G Hesketh - Director

**Notes to the Financial Statements  
for the Year Ended 30 June 2017**

**1. STATUTORY INFORMATION**

Ski Promotions Limited 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

There were no material departures from that standard.

These financial statements for the year ended 30 June 2017 are the first financial statements that comply with FRS 102 Section 1A small entities. The date of transition is 1 July 2015.

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 25% on cost
Fixtures and fittings	- 25% on cost
Motor vehicles	- 25% on reducing balance

**Financial instruments**

Basic financial instruments are recognised at amortised cost with changes recognised in profit and loss.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and Loss Account, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Deferred tax**

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Notes to the Financial Statements - continued  
for the Year Ended 30 June 2017

2. ACCOUNTING POLICIES - continued

**Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2016 - 2 ) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
<b>COST</b>				
At 1 July 2016	2,540	166	36,990	39,696
Additions	835	-	5,772	6,607
At 30 June 2017	<u>3,375</u>	<u>166</u>	<u>42,762</u>	<u>46,303</u>
<b>DEPRECIATION</b>				
At 1 July 2016	2,051	129	9,248	11,428
Charge for year	572	37	7,898	8,507
At 30 June 2017	<u>2,623</u>	<u>166</u>	<u>17,146</u>	<u>19,935</u>
<b>NET BOOK VALUE</b>				
At 30 June 2017	<u>752</u>	<u>-</u>	<u>25,616</u>	<u>26,368</u>
At 30 June 2016	<u>489</u>	<u>37</u>	<u>27,742</u>	<u>28,268</u>

Notes to the Financial Statements - continued  
for the Year Ended 30 June 2017

4. **TANGIBLE FIXED ASSETS - continued**

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Motor vehicles £
<b>COST</b>	
At 1 July 2016	36,990
Additions	<u>5,772</u>
At 30 June 2017	<u>42,762</u>
<b>DEPRECIATION</b>	
At 1 July 2016	9,248
Charge for year	<u>7,898</u>
At 30 June 2017	<u>17,146</u>
<b>NET BOOK VALUE</b>	
At 30 June 2017	<u>25,616</u>
At 30 June 2016	<u>27,742</u>

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

	2017 £	2016 £
Other debtors	4,603	-
Prepayments and accrued income	<u>-</u>	<u>16,587</u>
	<u>4,603</u>	<u>16,587</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017 £	2016 £
Hire purchase contracts	10,081	5,000
Trade creditors	8,346	1,702
Corporation tax	-	33,443
Social security and other taxes	411	10,730
Directors' current accounts	33	947
Accrued expenses	<u>35,310</u>	<u>29,801</u>
	<u>54,181</u>	<u>81,623</u>

7. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2017 £	2016 £
Hire purchase contracts	<u>9,502</u>	<u>18,216</u>



**Notes to the Financial Statements - continued  
for the Year Ended 30 June 2017**

**8. SECURED DEBTS**

The following secured debts are included within creditors:

	2017	2016
	£	£
Hire purchase contracts	<u>19,583</u>	<u>23,216</u>

Hire purchase contracts are secured on the assets to which they relate.

**9. PROVISIONS FOR LIABILITIES**

	2017	2016
	£	£
Deferred tax	<u>5,010</u>	<u>5,654</u>
		Deferred tax
		tax
		£
Balance at 1 July 2016		5,654
Transfer to profit and loss account		(644)
Balance at 30 June 2017		<u>5,010</u>

**10. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2017	2016
			£	£
100	Ordinary	£1	<u>100</u>	<u>1</u>

99 Ordinary shares of £1 each were allotted and fully paid for cash at par during the year.

**11. RELATED PARTY DISCLOSURES**

There were no related party transactions other than those concluded under normal market conditions, except for those shown below.

	2017	2016
	£	£
Amount due to the director	<u>33</u>	<u>947</u>
No interest has been charged.		

**12. FIRST YEAR ADOPTION**

The company has adopted FRS 102 Section 1A for the year ended 30 June 2017. No adjustments were required upon transition.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.