

**SKI FIBRE LTD.
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2017**

Simplified Accounting Limited

34 Brackley Road
Towcester
Northants
NN12 6DJ

SKI Fibre Ltd.
Unaudited Financial Statements
For The Year Ended 31 May 2017

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SKI Fibre Ltd.
Balance Sheet
As at 31 May 2017

Registered number: 08067857

		2017		2016	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	3		7,776		7,368
			<u>7,776</u>		<u>7,368</u>
CURRENT ASSETS					
Debtors	4	14,551		7,320	
Cash at bank and in hand		<u>14,414</u>		<u>8,545</u>	
		28,965		15,865	
Creditors: Amounts Falling Due Within One Year	5	<u>(23,125)</u>		<u>(11,027)</u>	
NET CURRENT ASSETS (LIABILITIES)			<u>5,840</u>		<u>4,838</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>13,616</u>		<u>12,206</u>
Creditors: Amounts Falling Due After More Than One Year	6		<u>-</u>		<u>(3,360)</u>
NET ASSETS			<u>13,616</u>		<u>8,846</u>
CAPITAL AND RESERVES					
Called up share capital	7		1		1
Profit and Loss Account			<u>13,615</u>		<u>8,845</u>
SHAREHOLDERS' FUNDS			<u>13,616</u>		<u>8,846</u>

SKI Fibre Ltd.
Balance Sheet (continued)
As at 31 May 2017

For the year ending 31 May 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Stuart Baker

26 February 2018

The notes on pages 3 to 4 form part of these financial statements.

SKI Fibre Ltd.
Notes to the Unaudited Accounts
For The Year Ended 31 May 2017

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	25% reducing balance
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2. Average Number of Employees

Average number of employees, including directors, during the year was as follows 2 (2016 - 2).

3. Tangible Assets

	Plant & Machinery
	£
Cost	
As at 1 June 2016	12,783
Additions	3,000
As at 31 May 2017	<u>15,783</u>
Depreciation	
As at 1 June 2016	5,415
Provided during the period	2,592
As at 31 May 2017	<u>8,007</u>
Net Book Value	
As at 31 May 2017	<u>7,776</u>
As at 1 June 2016	<u>7,368</u>

SKI Fibre Ltd.
Notes to the Unaudited Accounts (continued)
For The Year Ended 31 May 2017

4. Debtors

	2017	2016
	£	£
Due within one year		
Trade debtors	10,399	-
Other debtors	4,152	7,320
	<u>14,551</u>	<u>7,320</u>

5. Creditors: Amounts Falling Due Within One Year

	2017	2016
	£	£
Bank loans and overdrafts	2,829	3,667
Corporation tax	1,198	300
Other taxes and social security	7,628	7,060
Director's loan account	11,470	-
	<u>23,125</u>	<u>11,027</u>

6. Creditors: Amounts Falling Due After More Than One Year

	2017	2016
	£	£
Bank loans	-	3,360

7. Share Capital

	Value	Number	2017	2016
	£		£	£
Allotted, called up and fully paid				
Ordinary shares	1	1	1	1

8. General Information

SKI Fibre Ltd. is a private company, limited by shares, incorporated in England & Wales, registered number 08067857. The registered office is 7 Hillside, Silverstone, Northants.

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.