

Report of the Directors and
Financial Statements for the Period Ended 30 September 2008
for
The Ski Council of Wales

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for the Period Ended 30 September 2008

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Company Information
for the Period Ended 30 September 2008

DIRECTORS:

Adrian Amsden
David Parsons
Alun Evans
Ian D. Fawcett
Phillip A. Maurice
Mrs Gwyneth A. Watson
John R. Thomas
J. Les Crawford
Andrew Crawford
Peter Harris
Mrs Dawn Bream
Robert J. Hales
Mrs Karen Lawson

SECRETARY:

Mrs. Karen Lawson

REGISTERED OFFICE:

Ski and Snowboard Centre Cardiff
198 Fairwater Road
Fairwater
Cardiff
CF5 3JR

REGISTERED NUMBER:

2918336 (England and Wales)

ACCOUNTANTS:

Morris & Thomas (Bridgend) Limited
9 Court Road
Bridgend
South Wales
CF31 1BE

The Ski Council of Wales

Report of the Directors
for the Period Ended 30 September 2008

The directors present their report with the financial statements of the company for the period ended 30 September 2008.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of being the governing body for snowsports in Wales.

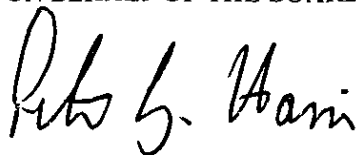
DIRECTORS

The directors shown below have held office during the whole of the period from 1 April 2008 to the date of this report.

Adrian Amsden
David Parsons
Peter Harris
Alun Evans
Ian D. Fawcett
Phillip A. Maurice
Mrs. Gwyneth A. Watson
J. Roger Thomas
J. Les Crawford
Andrew Crawford
Mrs. Dawn Bream
Mrs Karen Lawson
Robert J. Hales

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

ON BEHALF OF THE BOARD:

A handwritten signature in black ink, appearing to read 'Peter Harris', is written over a horizontal line.

Peter Harris - Director

2nd July 2009

The Ski Council of Wales

Profit and Loss Account
for the Period Ended 30 September 2008

	Notes	30.9.08 £	31.3.08 £
TURNOVER		112,265	379,003
Cost of sales		<u>21,025</u>	<u>163,288</u>
GROSS PROFIT		91,240	215,715
Administrative expenses		<u>94,061</u>	<u>201,068</u>
OPERATING PROFIT/(LOSS)	2	(2,821)	14,647
Interest receivable and similar income		<u>323</u>	<u>510</u>
PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION		(2,498)	15,157
Tax on profit/(loss) on ordinary activities	3	<u>-</u>	<u>-</u>
PROFIT/(LOSS) FOR THE FINANCIAL YEAR AFTER TAXATION		<u>(2,498)</u>	<u>15,157</u>

The notes form part of these financial statements

The Ski Council of Wales

Balance Sheet
30 September 2008

	Notes	30.9.08 £	£	31.3.08 £	£
FIXED ASSETS					
Tangible assets	4		27,548		18,459
CURRENT ASSETS					
Stocks		7,042		10,279	
Debtors	5	20,902		4,605	
Cash at bank and in hand		<u>68,548</u>		<u>98,173</u>	
		96,492		113,057	
CREDITORS					
Amounts falling due within one year	6	<u>23,548</u>		<u>28,526</u>	
NET CURRENT ASSETS			<u>72,944</u>		<u>84,531</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>100,492</u>		<u>102,990</u>
RESERVES					
Profit and loss account	7		<u>100,492</u>		<u>102,990</u>
			<u>100,492</u>		<u>102,990</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the period ended 30 September 2008.

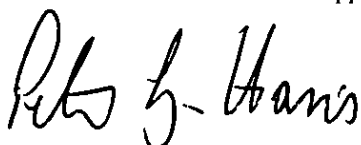
The members have not required the company to obtain an audit of its financial statements for the period ended 30 September 2008 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 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 Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2007).

The financial statements were approved by the Board of Directors on 2nd July 2009 and were signed on its behalf by:



P Harris - Director

The notes form part of these financial statements

Notes to the Financial Statements
for the Period Ended 30 September 2008

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Improvements to property	- No depreciation
Ski matting	- 50% on reducing balance
Ski equipment	- 33% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

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

Hire purchase and leasing commitments

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

2. OPERATING PROFIT/(LOSS)

The operating profit (2007 - operating loss) is stated after charging:

	30.9.08	31.3.08
	£	£
Depreciation - owned assets	<u>3,861</u>	<u>13,123</u>
Directors' emoluments and other benefits etc	<u>-</u>	<u>-</u>

3. TAXATION

Analysis of the tax charge

No liability to UK corporation tax arose on ordinary activities for the period ended 30 September 2008 nor for the year ended 31 March 2008.

**Notes to the Financial Statements - continued
for the Period Ended 30 September 2008**

4. TANGIBLE FIXED ASSETS

	Improvements to property £	Ski matting £	Ski equipment £
COST			
At 1 April 2008	950	65,590	28,000
Additions	-	11,663	1,125
At 30 September 2008	950	77,253	29,125
DEPRECIATION			
At 1 April 2008	950	56,114	23,903
Charge for year	-	2,369	861
At 30 September 2008	950	58,483	24,764
NET BOOK VALUE			
At 30 September 2008	-	18,770	4,361
At 31 March 2008	-	9,476	4,097

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 April 2008	4,814	5,600	5,272	110,226
Additions	162	-	-	12,950
At 30 September 2008	4,976	5,600	5,272	123,176
DEPRECIATION				
At 1 April 2008	3,903	4,271	2,626	91,767
Charge for year	134	166	331	3,861
At 30 September 2008	4,037	4,437	2,957	95,628
NET BOOK VALUE				
At 30 September 2008	939	1,163	2,315	27,548
At 31 March 2008	911	1,329	2,646	18,459

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.08 £	31.3.08 £
Trade debtors	13,796	4,370
Other debtors	7,106	235
	20,902	4,605

Notes to the Financial Statements - continued
for the Period Ended 30 September 2008

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.08	31.3.08
	£	£
Trade creditors	15,431	2,857
Taxation and social security	2,970	6,024
Other creditors	<u>5,147</u>	<u>19,645</u>
	<u>23,548</u>	<u>28,526</u>

7. RESERVES

	Profit and loss account £
At 1 April 2008	102,990
Profit / (Loss) for the period	<u>(2,498)</u>
At 30 September 2008	<u>100,492</u>

8. PENSION COMMITMENTS

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund and amounted to £2,547 (2008 - £5,003)