

**SNOWSPORT CYMRU/WALES
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

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Snowsport Cymru/Wales
Unaudited Financial Statements
For The Year Ended 30 September 2023

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Snowsport Cymru/Wales
Balance Sheet
As At 30 September 2023

Registered number: 02918336

		2023		2022	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	4		23,740		32,490
			23,740		32,490
CURRENT ASSETS					
Stocks	5	1,987		1,987	
Debtors	6	9,527		5,892	
Cash at bank and in hand		137,005		159,518	
		148,519		167,397	
Creditors: Amounts Falling Due Within One Year	7	(19,837)		(59,290)	
NET CURRENT ASSETS (LIABILITIES)			128,682		108,107
TOTAL ASSETS LESS CURRENT LIABILITIES			152,422		140,597
Creditors: Amounts Falling Due After More Than One Year	8		(9,357)		(13,520)
NET ASSETS			143,065		127,077
Income and Expenditure Account			143,065		127,077
MEMBERS' FUNDS			143,065		127,077

**Snowsport Cymru/Wales
Balance Sheet (continued)
As At 30 September 2023**

For the year ending 30 September 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their 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 Income and Expenditure Account.

On behalf of the board

Mr Mark James

Director

05/12/2023

The notes on pages 3 to 5 form part of these financial statements.

Snowsport Cymru/Wales
Notes to the Financial Statements
For The Year Ended 30 September 2023

1. General Information

Snowsport Cymru/Wales is a private company, limited by guarantee, incorporated in England & Wales, registered number 02918336. The registered office is Ski Centre Cardiff, 198 Fairwater Road, Cardiff, CF5 3JR.

2. Accounting Policies

2.1. Basis of Preparation of Financial Statements

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102 section 1A Small Entities "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

2.2. 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 sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

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.

2.3. 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
Motor Vehicles	25% Reducing Balance
Fixtures & Fittings	25% Reducing Balance
Computer Equipment	25% Reducing Balance

2.4. Leases

Assets obtained under finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in the creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the income and expenditure account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to income and expenditure account as incurred.

2.5. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

Snowsport Cymru/Wales
Notes to the Financial Statements (continued)
For The Year Ended 30 September 2023

2.6. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable surplus for the year. Taxable surplus differs from surplus as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable surplus. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable surplus will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable surplus will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and assets reflect the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in surplus or deficit, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

3. Average Number of Employees

Average number of employees, including directors, during the year was: 15 (2022: 18)

4. Tangible Assets

	Plant & Machinery	Motor Vehicles	Fixtures & Fittings	Computer Equipment	Total
	£	£	£	£	£
Cost					
As at 1 October 2022	214,291	36,731	16,074	6,028	273,124
As at 30 September 2023	214,291	36,731	16,074	6,028	273,124
Depreciation					
As at 1 October 2022	206,445	13,201	15,024	5,964	240,634
Provided during the period	2,589	5,882	263	16	8,750
As at 30 September 2023	209,034	19,083	15,287	5,980	249,384
Net Book Value					
As at 30 September 2023	5,257	17,648	787	48	23,740
As at 1 October 2022	7,846	23,530	1,050	64	32,490

5. Stocks

	2023	2022
	£	£
Stock	1,987	1,987
	<u>1,987</u>	<u>1,987</u>

Snowsport Cymru/Wales
Notes to the Financial Statements (continued)
For The Year Ended 30 September 2023

6. Debtors

	2023	2022
	£	£
Due within one year		
Trade debtors	1,970	-
Other debtors	7,557	5,892
	<u>9,527</u>	<u>5,892</u>

7. Creditors: Amounts Falling Due Within One Year

	2023	2022
	£	£
Net obligations under finance leases	4,216	4,269
Trade creditors	(1)	-
Corporation tax	514	-
Other taxes and social security	3,493	3,592
Net wages	-	2
Other creditors	372	(651)
Accruals and deferred income	11,243	52,078
	<u>19,837</u>	<u>59,290</u>

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

	2023	2022
	£	£
Net obligations under finance leases	9,357	13,520
	<u>9,357</u>	<u>13,520</u>

9. Obligations Under Finance Leases

	2023	2022
	£	£
The future minimum finance lease payments are as follows:		
Not later than one year	4,216	4,269
Later than one year and not later than five years	9,357	13,520
	<u>13,573</u>	<u>17,789</u>
	<u>13,573</u>	<u>17,789</u>

10. Company limited by guarantee

The company is limited by guarantee and has no share capital.

Every member of the company undertakes to contribute to the assets of the company, in the event of a winding up, such an amount as may be required not exceeding £1.

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.