

*Legislation
of
Companies*

**THE SKI COUNCIL OF WALES
CYNGOR SGIO CYMRU**

ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 1997

COMPANY REGISTRATION NO: 2918336



THE SKI COUNCIL OF WALES - CYNGOR SGIO CYMRU
ABBREVIATED BALANCE SHEET
YEAR ENDED 31 MARCH 1997

	Notes	1997 £	1996 £
FIXED ASSETS			
Tangible Assets	3	10,868	14,812
		—	—
CURRENT ASSETS			
Stock		2,974	1,942
Debtors and prepayments	4	1,893	1,234
Cash at bank		8,648	14,067
Cash in hand		733	442
		—	—
		14,248	17,685
CURRENT LIABILITIES			
Creditors due within one year	5	(7,282)	(9,455)
		—	—
NET CURRENT ASSETS			
		6,966	8,230
		—	—
		17,834	23,042
		=====	=====
Financed by:			
Revenue Reserves	6	17,834	23,042
		=====	=====

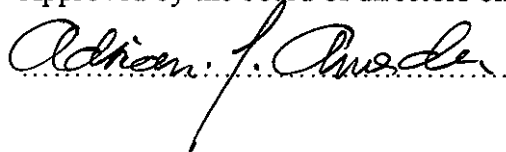
The notes on pages 4 and 5 form an integral part of these accounts.

THE SKI COUNCIL OF WALES - CYNGOR SGIO CYMRU
ABBREVIATED BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 1997

The directors have taken advantage of the exemptions conferred on small companies by the Companies Act 1985, Schedule 8, Part III. In the opinion of the directors the company qualifies as a small company and is entitled to make use of the exemptions.

The directors have taken advantage in the preparation of the accounts, of special exemptions applicable to small companies under Schedule 8, Part 1 of the Companies Act 1985. In the opinion of the directors the company qualifies as a small company and is entitled to make use of the special exemptions.

Approved by the board of directors on 13 July 1997 and signed on their behalf by:

 (Director)

The notes on pages 4 and 5 form an integral part of these accounts.

THE SKI COUNCIL OF WALES - CYNGOR SGIO CYMRU
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 MARCH 1997

1 ACCOUNTING POLICIES

Cash Flow Statement. The Company qualifies as a small company under the Companies Act 1985. The directors have elected to take advantage of the exemption under FRS1 not to prepare a cash flow statement.

Turnover. Represents net invoiced services provided excluding Value Added Tax where applicable.

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

Matting	50%
Ski Equipment	33%
Office Furniture & Equipment	25%
Improvements to Ski Slope	25%

Leased Assets. Operating lease rentals are charged to profit and loss account as incurred.

Stocks and work in progress are valued at the lower of cost and net realisable value.

2 TRANSACTIONS INVOLVING DIRECTORS AND OTHERS

There were no transactions involving directors and others during the year.

THE SKI COUNCIL OF WALES - CYNGOR SGIO CYMRU
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 MARCH 1997

3 TANGIBLE FIXED ASSETS

	Matting £	Ski Equipment £	Improvements to Ski Slope £	Furniture & Equipment £	Total £
Cost or					
Valuation	9,336	11,152	950	18,722	40,160
Additions	3,330	1,314	-	2,867	7,511
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	12,666	12,466	950	21,589	47,671
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Depreciation					
At 31.3.96	9,336	7,130	475	8,407	25,348
Charge for year	1,665	4,156	237	5,397	11,455
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
At 31.3.97	11,001	11,286	712	13,804	36,803
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Written Down Value					
As at 31.3.97	<u>1,665</u>	<u>1,180</u>	<u>238</u>	<u>7,785</u>	<u>10,868</u>
As at 31.3.96	<u>-</u>	<u>4,022</u>	<u>475</u>	<u>10,315</u>	<u>14,812</u>

At 31 March 1997 commitments for capital expenditure were as follows:

	1997 £	1996 £
Contracted but not provided in the accounts	- <hr/>	- <hr/>

4 DEBTORS

	1997 £	1996 £
Trade and sundry debtors	<u>1,893</u>	<u>1,234</u>

THE SKI COUNCIL OF WALES - CYNGOR SGIO CYMRU
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 MARCH 1997

5 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	1997	1996
	£	£
Bank overdraft	254	288
Trade creditors	2,727	4,339
Other creditors (including tax and social security of £3,197)	4,301	4,828
	<hr/>	<hr/>
	<u>7,282</u>	<u>9,455</u>

6 RESERVES

	Profit & Loss Account £
At 31 March 1996	23,042
Retained loss for year	(5,208)
	<hr/>
At 31 March 1997	<u>17,834</u>

**REPORT OF THE AUDITORS TO THE DIRECTORS OF
THE SKI COUNCIL OF WALES - CYNGOR SGIO CYMRU PURSUANT TO
PARAGRAPH 24 SCHEDULE 8 OF THE COMPANIES ACT 1985**

We have examined the abbreviated accounts on pages 1 to 5 together with the full financial statements of the company. The scope of our work for the purpose of this report was limited to confirming that the company is entitled under Sections 246 and 247 of the Companies Act 1985 to the exemptions conferred by Schedule 8 of that Act, and that the abbreviated accounts have been properly prepared from the full financial statements.

In our opinion the company is entitled to the exemption as set out in the directors statement on page 2 and the abbreviated accounts have been properly prepared in accordance with Schedule 8, Part III of the Companies Act 1985.

On 14 July 1997 we reported to the members on the full statutory accounts of the company prepared under Section 226 of the Companies Act 1985 for the year ended 31 March 1997. Our report under Section 235 of the Companies Act 1985 is on the following page.

HUMPHREYS & CO
CHARTERED ACCOUNTANTS & REGISTERED AUDITORS

82A WHITCHURCH ROAD
CARDIFF. CF4 3LX

Date: 14 July 1997

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**AUDITOR'S REPORT TO THE MEMBERS OF
THE SKI COUNCIL OF WALES - CYNGOR SGIO CYMRU**

We have audited the financial statements on pages 4 to 8 which have been prepared under the historical cost convention and the accounting policies set out on page 6.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS

As described on page 1 the company's directors are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

BASIS OF OPINION

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

OPINION

In our opinion the financial statements give a true and fair view of the state of the company's affairs at 31 March 1997 and of its results for the year then ended and have been properly prepared in accordance with the provisions of the Companies Act 1985 applicable to small companies.

**HUMPHREYS & CO
CHARTERED ACCOUNTANTS & REGISTERED AUDITORS**

**82A WHITCHURCH ROAD
CARDIFF, CF4 3LX**

Date: 14 July 1997

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