

**SNOWSPORT CYMRU WALES
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2017**

Llewellyns

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Snowsport Cymru Wales
Unaudited Financial Statements
For The Year Ended 30 September 2017

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Snowsport Cymru Wales
Balance Sheet
As at 30 September 2017

Registered number: 02918336

		2017		2016	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	3		36,948		38,605
			36,948		38,605
CURRENT ASSETS					
Stocks	4	7,149		5,898	
Debtors	5	5,629		4,851	
Cash at bank and in hand		38,098		40,470	
		50,876		51,219	
Creditors: Amounts Falling Due Within One Year	6	(15,852)		(13,911)	
NET CURRENT ASSETS (LIABILITIES)			35,024		37,308
TOTAL ASSETS LESS CURRENT LIABILITIES			71,972		75,913
Creditors: Amounts Falling Due After More Than One Year	7		-		(4,276)
NET ASSETS			71,972		71,637
Income and Expenditure Account			71,972		71,637
MEMBERS' FUNDS			71,972		71,637

**Snowsport Cymru Wales
Balance Sheet (continued)
As at 30 September 2017**

For the year ending 30 September 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- 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

30/11/2017

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 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 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.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. 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	20% on cost
Motor Vehicles	25 % on reducing balance
Fixtures & Fittings	25 % on reducing balance
Computer Equipment	25 % on reducing balance

1.4. Leasing and Hire Purchase Contracts

Assets obtained under hire purchase contracts and 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.

1.5. 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.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows:

Snowsport Cymru Wales
Notes to the Financial Statements (continued)
For The Year Ended 30 September 2017

3. Tangible Assets

	Plant & Machinery	Motor Vehicles	Fixtures & Fittings	Computer Equipment	Total
	£	£	£	£	£
Cost					
As at 1 October 2016	171,513	27,204	16,032	6,028	220,777
Additions	13,668	-	-	-	13,668
As at 30 September 2017	185,181	27,204	16,032	6,028	234,445
Depreciation					
As at 1 October 2016	154,397	11,901	10,207	5,667	182,172
Provided during the period	9,953	3,826	1,456	90	15,325
As at 30 September 2017	164,350	15,727	11,663	5,757	197,497
Net Book Value					
As at 30 September 2017	20,831	11,477	4,369	271	36,948
As at 1 October 2016	17,116	15,303	5,825	361	38,605

4. Stocks

	2017	2016
	£	£
Stock - materials and work in progress	7,149	-
Stock - finished goods	-	5,898
	7,149	5,898

5. Debtors

	2017	2016
	£	£
Due within one year		
Trade debtors	5,629	1,000
Prepayments and accrued income	-	3,851
	5,629	4,851

Snowsport Cymru Wales
Notes to the Financial Statements (continued)
For The Year Ended 30 September 2017

6. Creditors: Amounts Falling Due Within One Year

	2017	2016
	£	£
Net obligations under finance lease and hire purchase contracts	4,276	4,056
Trade creditors	4,500	6,500
Other taxes and social security	2,467	3,355
Net wages	28	-
Other creditors	4,581	-
	<u>15,852</u>	<u>13,911</u>

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

	2017	2016
	£	£
Net obligations under finance lease and hire purchase contracts	-	4,276
	<u>-</u>	<u>4,276</u>

8. Obligations Under Finance Leases and Hire Purchase

	2017	2016
	£	£
The maturity of these amounts is as follows:		
Amounts Payable:		
Within one year	4,276	4,056
Between one and five years	-	4,276
	<u>4,276</u>	<u>8,332</u>
	<u>4,276</u>	<u>8,332</u>

9. 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.

10. Ultimate Controlling Party

The company's ultimate controlling party is the Directors.

11. 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.

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.