

Company Registration No 03264517 (England and Wales)

SKI TIME LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2013



SKI TIME LIMITED

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SKI TIME LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 MAY 2013

	Notes	2013 £	£	2012 £	£
Fixed assets					
Tangible assets	3		1,766		2,354
Current assets					
Debtors		53,027		41,831	
Cash at bank and in hand		12,215		4,397	
		<u>65,242</u>		<u>46,228</u>	
Creditors amounts falling due within one year		<u>(222,625)</u>		<u>(194,370)</u>	
Net current liabilities			<u>(157,383)</u>		<u>(148,142)</u>
Total assets less current liabilities			<u>(155,617)</u>		<u>(145,788)</u>
Capital and reserves					
Called up share capital	4		2		2
Profit and loss account			<u>(155,619)</u>		<u>(145,790)</u>
Shareholders' funds			<u>(155,617)</u>		<u>(145,788)</u>

For the financial year ended 31 May 2013 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

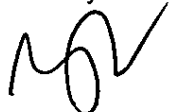
Director's responsibilities

- The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476,
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime

Approved by the Board for issue on

20/2/14



Michael Docker
Director

Company Registration No. 03264517

SKI TIME LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MAY 2013

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated)

1.3 Turnover

Turnover represents rents receivable net of French TVA

1.4 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 less estimated residual value of each asset over its expected useful life, as follows

Fixtures, fittings & equipment	25% reducing balance
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1.5 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account

2 Going concern

The financial statements have been prepared on a going concern basis even though at the balance sheet date the company had net current liabilities of £157,383

The directors consider the going concern basis to be appropriate because they have indicated their willingness to support the company for at least the ensuing twelve months, should it be necessary

If the company was unable to continue to obtain sufficient funding to enable it to pay its debts as they fell due, it would be unable to continue trading and adjustments would have to be made to reduce the value of assets to their net realisable amount, to provide for any further liabilities which might arise, and to re-classify fixed assets and long term liabilities as current assets and liabilities

SKI TIME LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MAY 2013

3 Fixed assets

	Tangible assets £
Cost	
At 1 June 2012 & at 31 May 2013	13,150
Depreciation	
At 1 June 2012	10,796
Charge for the year	588
At 31 May 2013	11,384
Net book value	
At 31 May 2013	1,766
At 31 May 2012	2,354

4 Share capital

	2013 £	2012 £
Allotted, called up and fully paid		
2 Ordinary shares of £1 each	2	2

5 Related party transactions

The company is controlled by the director M Docker, who together with his wife owns 100% of the issued share capital

During the year the director's loan account became overdrawn by £10,634 (2012 £11,581) which was cleared by the end of the financial year. The maximum amount overdrawn in the year was £10,634. Interest of £197 (2012 £63) was charged to the director in respect of the period the loan was overdrawn.

Included in other creditors is a balance due to SCI Projects of £205,842 (2012 £178,815), a company in which M Docker has an interest. During the year the total amount of rent payable to SCI Projects was £24,820 (2012 £23,505). Included in other debtors is a balance due from Dock and Let Limited of £45,653 (2012 £35,019), a company in which M Docker also has an interest.