

COMPANY REGISTRATION NUMBER: 03602777

New Generation of Ski Teachers Ltd
Filleted Unaudited Financial Statements
31 July 2018

New Generation of Ski Teachers Ltd

Financial Statements

Year ended 31 July 2018

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New Generation of Ski Teachers Ltd

Officers and Professional Advisers

Director	Mr H T Saxlund
Registered office	First Floor Roxburghe House 273 - 287 Regent Street London UK W1B 2HA
Accountants	King and King Chartered accountant Roxburghe House 273-287 Regent Street London United Kingdom W1B 2HA

New Generation of Ski Teachers Ltd

Chartered Accountant's Report to the Director on the Preparation of the Unaudited Statutory Financial Statements of New Generation of Ski Teachers Ltd

Year ended 31 July 2018

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of New Generation of Ski Teachers Ltd for the year ended 31 July 2018, which comprise the statement of financial position and the related notes from the company's accounting records and from information and explanations you have given us. As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at www.icaew.com/en/membership/regulations-standards-and-guidance. This report is made solely to the director of New Generation of Ski Teachers Ltd. Our work has been undertaken solely to prepare for your approval the financial statements of New Generation of Ski Teachers Ltd and state those matters that we have agreed to state to you in this report in accordance with ICAEW Technical Release 07/16 AAF as detailed at www.icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than New Generation of Ski Teachers Ltd and its director for our work or for this report.

It is your duty to ensure that New Generation of Ski Teachers Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of New Generation of Ski Teachers Ltd. You consider that New Generation of Ski Teachers Ltd is exempt from the statutory audit requirement for the year. We have not been instructed to carry out an audit or a review of the financial statements of New Generation of Ski Teachers Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

King and King Chartered accountant

Roxburghe House 273-287 Regent Street London United Kingdom W1B 2HA

29 April 2019

New Generation of Ski Teachers Ltd

Statement of Financial Position

31 July 2018

		2018	2017
	Note	£	£
Fixed assets			
Tangible assets	4	114,710	115,904
Current assets			
Debtors	5	129,914	94,762
Cash at bank and in hand		890	2,797
		-----	-----
		130,804	97,559
Creditors: amounts falling due within one year	6	128,519	88,647
		-----	-----
Net current assets		2,285	8,912
		-----	-----
Total assets less current liabilities		116,995	124,816
		-----	-----
Net assets		116,995	124,816
		-----	-----
Capital and reserves			
Called up share capital	7	1,000	1,000
Profit and loss account		115,995	123,816
		-----	-----
Shareholders funds		116,995	124,816
		-----	-----

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

For the year ending 31 July 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have 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 .

New Generation of Ski Teachers Ltd

Statement of Financial Position *(continued)*

31 July 2018

These financial statements were approved by the board of directors and authorised for issue on 29 April 2019 , and are signed on behalf of the board by:

Mr H T Saxlund

Director

Company registration number: 03602777

New Generation of Ski Teachers Ltd

Notes to the Financial Statements

Year ended 31 July 2018

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is First Floor, Roxburghe House, 273 - 287 Regent Street, London, W1B 2HA, UK.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Foreign currencies

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to the profit and loss account.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Leasehold Property	-	Not Depreciated
Equipment	-	25% reducing balance

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Debt instruments are subsequently measured at amortised cost. Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment. Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately. For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics. Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Tangible assets

	Long leasehold property £	Equipment £	Total £
Cost			
At 1 August 2017 and 31 July 2018	162,124	50,482	212,606
	-----	-----	-----
Depreciation			
At 1 August 2017	50,996	45,706	96,702
Charge for the year	—	1,194	1,194
	-----	-----	-----
At 31 July 2018	50,996	46,900	97,896
	-----	-----	-----
Carrying amount			
At 31 July 2018	111,128	3,582	114,710
	-----	-----	-----
At 31 July 2017	111,128	4,776	115,904
	-----	-----	-----

5. Debtors

	2018 £	2017 £
Amounts owed by group undertakings and undertakings in which the company has a participating interest	78,041	78,041
Other debtors	51,873	16,721
	-----	-----
	129,914	94,762
	-----	-----

6. Creditors: amounts falling due within one year

	2018 £	2017 £
Trade creditors	9,011	1,733
Amounts owed to group undertakings and undertakings in which the company has a participating interest	117,018	84,222
Other creditors	2,490	2,692
	-----	-----
	128,519	88,647
	-----	-----

7. Called up share capital

Issued, called up and fully paid

	2018		2017	
	No.	£	No.	£
Ordinary shares of £ 1 each	1,000	1,000	1,000	1,000
	-----	-----	-----	-----

8. Related party transactions

At the end of the year, the following balances were owed by the related parties:

	2018	2017
£	£	
New Generation (Holdings) Limited	74,763	74,763
New Generation Swiss sarl	3,278	3,278

At the end of the year, the following balances were owed to the related parties:

	2018	2017
£	£	
New Generation Ski & Snowboard Limited	79,369	64,412
New Generation France	31,376	19,810
Snowsports Instructors	6,273—	

The company was under the control of parent company New Generation(Holdings) Limited throughout the current and previous year.

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.