

REGISTERED NUMBER: 10295588 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 July 2018

for

Fresh Tracks Ski Ltd

**Contents of the Financial Statements
for the Year Ended 31 July 2018**

| | Page |
|--|-------------|
| Company Information | 1 |
| Balance Sheet | 2 |
| Notes to the Financial Statements | 4 |

Fresh Tracks Ski Ltd
Company Information
for the Year Ended 31 July 2018

DIRECTORS: D L Roberts
Miss L J Warington

REGISTERED OFFICE: Cross Chambers
9 High Street
Newtown
Powys
SY16 2NY

REGISTERED NUMBER: 10295588 (England and Wales)

ACCOUNTANTS: Morgan Griffiths LLP
Chartered Accountants
Cross Chambers
9 High Street
Newtown
Powys
SY16 2NY

Balance Sheet
31 July 2018

| | Notes | 31.7.18 £ | £ | 31.7.17 £ | £ |
|--|-------|---------------|----------------|---------------|----------------|
| FIXED ASSETS | | | | | |
| Tangible assets | 4 | | 2,614 | | 3,228 |
| CURRENT ASSETS | | | | | |
| Debtors | 5 | 20,679 | | 750 | |
| Cash at bank and in hand | | <u>1,279</u> | | <u>10,587</u> | |
| | | 21,958 | | 11,337 | |
| CREDITORS | | | | | |
| Amounts falling due within one year | 6 | <u>25,611</u> | | <u>16,231</u> | |
| NET CURRENT LIABILITIES | | | <u>(3,653)</u> | | <u>(4,894)</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | (1,039) | | (1,666) |
| CREDITORS | | | | | |
| Amounts falling due after more than one year | 7 | | <u>1,917</u> | | <u>-</u> |
| NET LIABILITIES | | | <u>(2,956)</u> | | <u>(1,666)</u> |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | | | 100 | | 100 |
| Retained earnings | | | <u>(3,056)</u> | | <u>(1,766)</u> |
| SHAREHOLDERS' FUNDS | | | <u>(2,956)</u> | | <u>(1,666)</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

Balance Sheet - continued
31 July 2018

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 30 April 2019 and were signed on its behalf by:

Miss L J Warington - Director

**Notes to the Financial Statements
for the Year Ended 31 July 2018**

1. STATUTORY INFORMATION

Fresh Tracks Ski Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.
Plant and machinery etc - 33% on cost

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2017 - NIL).

Notes to the Financial Statements - continued
for the Year Ended 31 July 2018

4. TANGIBLE FIXED ASSETS

| | Plant and machinery etc £ |
|-----------------------|------------------------------------|
| COST | |
| At 1 August 2017 | 4,830 |
| Additions | <u>1,462</u> |
| At 31 July 2018 | <u>6,292</u> |
| DEPRECIATION | |
| At 1 August 2017 | 1,602 |
| Charge for year | <u>2,076</u> |
| At 31 July 2018 | <u>3,678</u> |
| NET BOOK VALUE | |
| At 31 July 2018 | <u>2,614</u> |
| At 31 July 2017 | <u>3,228</u> |

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 31.7.18 £ | 31.7.17 £ |
|---------------|---------------|--------------|
| Other debtors | <u>20,679</u> | <u>750</u> |

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 31.7.18 £ | 31.7.17 £ |
|---------------------------|---------------|---------------|
| Bank loans and overdrafts | 5,613 | - |
| Trade creditors | 1,080 | 481 |
| Other creditors | <u>18,918</u> | <u>15,750</u> |
| | <u>25,611</u> | <u>16,231</u> |

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

| | 31.7.18 £ | 31.7.17 £ |
|------------|--------------|--------------|
| Bank loans | <u>1,917</u> | <u>-</u> |

8. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The directors loan account is overdrawn at the year end and amounted to £17,929 (included in other debtors). After the year end the directors repaid £7,000 into the company in September 2018 and a further £11,000 was repaid on the 30th April 2019..

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.