

Company Registration No. SC194930 (Scotland)

BASI PROMOTIONS LIMITED
A COMPANY LIMITED BY GUARANTEE
UNAUDITED ABBREVIATED FINANCIAL
STATEMENTS
FOR THE YEAR ENDED 31 MAY 2016

TUESDAY



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A COMPANY LIMITED BY GUARANTEE
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BASI PROMOTIONS LIMITED
A COMPANY LIMITED BY GUARANTEE
ABBREVIATED BALANCE SHEET

AS AT 31 MAY 2016

	Notes	2016 £	£	2015 £	£
Fixed assets					
Tangible assets	2		1		4,761
Current assets					
Stocks		20,169		23,519	
Debtors		27,196		27,285	
Cash at bank and in hand		13,690		44,873	
		<u>61,055</u>		<u>95,677</u>	
Creditors: amounts falling due within one year		<u>(29,647)</u>		<u>(64,726)</u>	
Net current assets			31,408		30,951
Total assets less current liabilities			31,409		35,712
Provisions for liabilities			-		(952)
			<u>31,409</u>		<u>34,760</u>
Capital and reserves					
Profit and loss account			31,409		34,760
Shareholders' funds			<u>31,409</u>		<u>34,760</u>

For the financial year ended 31 May 2016 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 of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their 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 3-2-17


 Mr D Renouf
 Director


 Mr A P Lockerbie
 Director

Company Registration No. SC194930

FOR THE YEAR ENDED 31 MAY 2016

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 January 2015).

1.2 Turnover

Turnover represents amounts receivable for the sale of DVD's, badges, clothing and equipment net of VAT

Revenue is recognised on the accruals basis.

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

Motor vehicles 25% straight line

1.4 Stock

Stock is valued at the lower of cost and net realisable value.

1.5 Deferred taxation

Deferred tax is provided in full on timing differences which result in an obligation at the balance sheet date to pay more tax, or right to pay less tax, at a future date, at rates expected to apply when they crystallise based on current tax rates and law. Timing differences arise from inclusion of items of income and expenditure in taxation computations in periods different from those in which they are included in the financial statements. Deferred tax assets are recognised to the extent that it is regarded as more likely than not they will be recovered. Deferred tax assets and liabilities are not discounted.

2 Fixed assets

	Tangible assets £
Cost	
At 1 June 2015 & at 31 May 2016	19,043
Depreciation	
At 1 June 2015	14,282
Charge for the year	4,760
At 31 May 2016	19,042
Net book value	
At 31 May 2016	1
At 31 May 2015	4,761

BASI PROMOTIONS LIMITED
A COMPANY LIMITED BY GUARANTEE
NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 MAY 2016

3 Ultimate parent company

BASI Promotions Limited is a company limited by guarantee which is wholly owned by the members of The British Association of Snowsport Instructors Limited. The members elect a representative Board who are responsible for the employment of the Chief Executive. The Chief Executive has overall responsibility for the handling of the Association's affairs including business and financial management.