

Registered number: 03268288

**British Ski Academy Limited**  
(A company limited by guarantee)

**Abbreviated accounts**

**for the year ended 31 July 2009**

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**British Ski Academy Limited**  
**(A company limited by guarantee)**

The following reproduces the text of the Accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 5) have been prepared

**Accountants' report to the board of directors on the  
unaudited financial statements of British Ski Academy Limited**

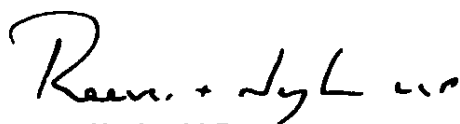
In accordance with our engagement letter dated 25 November 2009, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company which comprise the Profit and loss account, the Balance sheet and the related notes from the accounting records and information and explanations you have given to us

This report is made to the company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the Balance sheet as at 31 July 2009 your duty to ensure that the company has kept adequate accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. 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 financial statements.



**Reeves+Neylan LLP**

Chartered Accountants

Colechurch House  
One London Bridge Walk  
London  
SE1 2SX

Date

18 March 2010

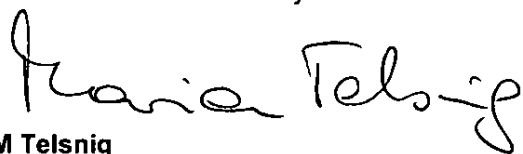
**British Ski Academy Limited**  
**(A company limited by guarantee)**  
**Registered number: 03268288**

**Abbreviated balance sheet**  
**as at 31 July 2009**

	Note	£	2009 £	£	2008 £
<b>Fixed assets</b>					
Tangible fixed assets	2		2,657		4,722
Fixed asset investments	3		4,795		4,795
			<u>7,452</u>		<u>9,517</u>
<b>Current assets</b>					
Debtors		14,001		18,698	
Cash at bank and in hand		705		-	
		<u>14,706</u>		<u>18,698</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(37,715)</u>		<u>(30,301)</u>	
<b>Net current liabilities</b>			<u>(23,009)</u>		<u>(11,603)</u>
<b>Total assets less current liabilities</b>			<u>(15,557)</u>		<u>(2,086)</u>
<b>Creditors: amounts falling due after more than one year</b>			<u>(42,474)</u>		<u>(63,465)</u>
<b>Net liabilities</b>			<u><u>(58,031)</u></u>		<u><u>(65,551)</u></u>
<b>Capital and reserves</b>					
Profit and loss account			<u>(58,031)</u>		<u>(65,551)</u>
			<u><u>(58,031)</u></u>		<u><u>(65,551)</u></u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 July 2009 and of its profit for the year then ended in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to the financial statements so far as applicable to the company.

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 were approved and authorised for issue by the board and were signed on its behalf on



12 March 2010

**M Telsnig**  
 Director

The notes on pages 3 to 5 form part of these financial statements

**British Ski Academy Limited**  
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**Notes to the abbreviated accounts**  
**for the year ended 31 July 2009**

**1 Accounting policies**

**1.1 Basis of preparation of financial statements**

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

**1.2 Cash flow**

The financial statements do not include a Cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under the Financial Reporting Standard for Smaller Entities (effective April 2008)

**1.3 Turnover**

Turnover comprises revenue recognised by the company in respect of goods and services supplied, exclusive trade discounts

**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 of fixed assets, less their estimated residual value, over their expected useful lives on the following bases

Ski equipment	-	50%	straight line
Fixture and fittings	-	25%	reducing balance
Computer equipment	-	33%	straight line

**1.5 Foreign currencies**

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction

Exchange gains and losses are recognised in the Profit and loss account

**1.6 Investments**

Fixed assets investments are included in the Balance Sheet at historic cost. Where permanent diminution in value of an investment occurs, provision for the diminution in value is charged to the Profit and Loss Account

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**Notes to the abbreviated accounts**  
**for the year ended 31 July 2009**

**2 Tangible fixed assets**

	<b>£</b>
<b>Cost</b>	
At 1 August 2008	20,428
Additions	1,464
	21,892
<b>Depreciation</b>	
At 1 August 2008	15,706
Charge for the year	3,529
	19,235
<b>Net book value</b>	
At 31 July 2009	2,657
At 31 July 2008	4,722

**3. Fixed asset investments**

	<b>£</b>
<b>Cost or valuation</b>	
At 1 August 2008 and 31 July 2009	4,795

**Subsidiary undertakings**

The following were subsidiary undertakings of the company

**Name**

SARL EdesN (incorporated in France)

The aggregate of the share capital and reserves as at 31 July 2009 and of the profit or loss for the year ended on that date for the subsidiary undertakings were as follows

<b>Name</b>	<b>Aggregate of share capital and reserves £</b>	<b>Profit/(loss) £</b>
SARL EdesN (incorporated in France)	(230,429)	(4,325)

**4. Company status**

The company is a private company limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £1 towards the assets of the company in the event of liquidation.

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**Notes to the abbreviated accounts**  
**for the year ended 31 July 2009**

**5 Controlling party**

The company is deemed to be controlled by the directors