

**Report of the Directors and**  
**Financial Statements for the Year Ended 30 September 2010**  
**for**  
**The Ski Council of Wales**

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**for the Year Ended 30 September 2010**

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Company Information  
for the Year Ended 30 September 2010

**DIRECTORS:**

A Amsden  
I D Fawcett  
P A Maurice  
Mrs G A Watson  
J L Crawford  
A Crawford  
P Harris  
Mrs D Bream  
R J Hales  
N Roe

**SECRETARY:**

P Harris

**REGISTERED OFFICE:**

Ski and Snowboard Centre Cardiff  
198 Fairwater Road  
Fairwater  
Cardiff  
CF5 3JR

**REGISTERED NUMBER:**

02918336 (England and Wales)

**ACCOUNTANTS:**

Morris & Thomas ( Bridgend ) Limited  
9 Court Road  
Bridgend  
South Wales  
CF31 1BE

**The Ski Council of Wales**

**Report of the Directors**  
**for the Year Ended 30 September 2010**

The directors present their report with the financial statements of the company for the year ended 30 September 2010.

**PRINCIPAL ACTIVITY**

The principal activity of the company in the year under review was that of being the governing body for snowsports in Wales.

**DIRECTORS**

The directors shown below have held office during the whole of the period from 1 October 2009 to the date of this report.

A Amsden  
I D Fawcett  
P A Maurice  
Mrs G A Watson  
J L Crawford  
A Crawford  
P Harris  
Mrs D Bream  
R J Hales  
N Roe

Other changes in directors holding office are as follows:

A Evans - resigned  
R Davies - resigned  
P Stephens - resigned

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

**ON BEHALF OF THE BOARD:**

I D Fawcett - Director

14 April 2011

**Profit and Loss Account**  
**for the Year Ended 30 September 2010**

	Notes	30.9.10 £	30.9.09 £
<b>TURNOVER</b>		320,428	319,901
Cost of sales		<u>118,259</u>	<u>139,182</u>
<b>GROSS PROFIT</b>		202,169	180,719
Administrative expenses		<u>209,963</u>	<u>205,822</u>
<b>OPERATING LOSS</b>	2	(7,794)	(25,103)
Interest receivable and similar income		<u>13</u>	<u>56</u>
<b>LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		(7,781)	(25,047)
Tax on loss on ordinary activities	3	<u>-</u>	<u>-</u>
<b>LOSS FOR THE FINANCIAL YEAR</b>		<u><u>(7,781)</u></u>	<u><u>(25,047)</u></u>

**The Ski Council of Wales**

**Balance Sheet**  
**30 September 2010**

	Notes	30.9.10 £	£	30.9.09 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		29,185		31,772
<b>CURRENT ASSETS</b>					
Stocks		6,861		9,754	
Debtors	5	11,580		14,049	
Cash at bank and in hand		35,694		57,331	
		<u>54,135</u>		<u>81,134</u>	
<b>CREDITORS</b>					
Amounts falling due within one year	6	15,656		31,399	
<b>NET CURRENT ASSETS</b>			<u>38,479</u>		<u>49,735</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			67,664		81,507
<b>CREDITORS</b>					
Amounts falling due after more than one year	7		-		6,062
<b>NET ASSETS</b>			<u>67,664</u>		<u>75,445</u>
<b>RESERVES</b>					
Profit and loss account	8		67,664		75,445
			<u>67,664</u>		<u>75,445</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2010.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2010 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- 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.

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the Board of Directors on 14 April 2011 and were signed on its behalf by:

I D Fawcett - Director

The notes form part of these financial statements

**Notes to the Financial Statements**  
**for the Year Ended 30 September 2010**

1. **ACCOUNTING POLICIES**

**Accounting convention**

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

**Turnover**

Turnover represents net invoiced sales of goods, excluding value added tax.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Improvements to property	- No depreciation
Ski matting	- 50% on reducing balance
Ski equipment	- 33% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Deferred tax**

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

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

2. **OPERATING LOSS**

The operating loss is stated after charging/(crediting):

	30.9.10	30.9.09
	£	£
Depreciation - owned assets	17,500	17,545
Profit on disposal of fixed assets	-	(237)
Pension costs	4,696	4,895
	<u>          </u>	<u>          </u>
Directors' remuneration and other benefits etc	-	-
	<u>          </u>	<u>          </u>

3. **TAXATION**

**Analysis of the tax charge**

No liability to UK corporation tax arose on ordinary activities for the year ended 30 September 2010 nor for the year ended 30 September 2009.

**Notes to the Financial Statements - continued  
for the Year Ended 30 September 2010**

4. **TANGIBLE FIXED ASSETS**

	Improvements to property £	Ski matting £	Ski equipment £
<b>COST</b>			
At 1 October 2009	950	82,963	29,870
Additions	-	11,988	2,440
At 30 September 2010	950	94,951	32,310
<b>DEPRECIATION</b>			
At 1 October 2009	950	69,410	26,449
Charge for year	-	12,672	1,129
At 30 September 2010	950	82,082	27,578
<b>NET BOOK VALUE</b>			
At 30 September 2010	-	12,869	4,732
At 30 September 2009	-	13,553	3,421

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>				
At 1 October 2009	4,977	16,476	5,272	140,508
Additions	-	-	485	14,913
At 30 September 2010	4,977	16,476	5,757	155,421
<b>DEPRECIATION</b>				
At 1 October 2009	4,272	4,119	3,536	108,736
Charge for year	176	3,089	434	17,500
At 30 September 2010	4,448	7,208	3,970	126,236
<b>NET BOOK VALUE</b>				
At 30 September 2010	529	9,268	1,787	29,185
At 30 September 2009	705	12,357	1,736	31,772

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.9.10 £	30.9.09 £
Trade debtors	8,505	6,748
Other debtors	3,075	7,301
	11,580	14,049

Notes to the Financial Statements - continued  
for the Year Ended 30 September 2010

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.9.10	30.9.09
	£	£
Finance leases	6,073	2,825
Trade creditors	4,940	3,456
Taxation and social security	2,850	3,922
Other creditors	1,793	21,196
	<u>15,656</u>	<u>31,399</u>

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

	30.9.10	30.9.09
	£	£
Finance leases	-	6,062
	<u>-</u>	<u>6,062</u>

8. **RESERVES**

	Profit and loss account £
At 1 October 2009	75,445
Deficit for the year	(7,781)
At 30 September 2010	<u>67,664</u>

9. **PENSION COMMITMENTS**

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund and amounted to £4696 ( 2009 - £4895 ).

**Snowsport Wales**  
**Trading and Profit and Loss Account**  
**for the Year Ended 30 September 2010**

	30.9.10	£	30.9.09	£
	£	£	£	£
<b>Turnover</b>				
Sports Council Grant	25,500		34,250	
Other grants, donations and sponsorship	13,500		16,375	
Subscriptions & registrations	14,890		14,198	
Competitions and events	75,581		77,786	
Clothing, equipment and accessories sales	10,796		11,676	
Corporate entertainment income	36,168		27,470	
Sundry income	7,358		1,780	
	183,793	183,793	183,535	183,535
 <b>Cost of sales</b>				
Coach education	5,772		4,509	
Competitions and events	59,249		58,557	
Athlete development	44,616		64,498	
Clothing, equipment and accessories for resale	8,622		11,468	
	118,259	118,259	139,032	139,032
 <b>GROSS PROFIT</b>		65,534		44,503
 <b>Other income</b>				
Interest receivable		1		1
		65,535		44,504
 <b>Expenditure</b>				
Rent and rates	1,170		109	
Insurance	4,437		2,835	
Light and heat	469		319	
Salaries, NI and pension contributions	47,310		45,801	
Pensions	3,175		3,176	
Discounts allowed	-		6	
Telephone	1,397		1,052	
Post and stationery	2,822		4,893	
Motor expenses	849		525	
Sundry expenses	-		303	
Accountancy	453		1,190	
Subscriptions & registration fees	166		240	
Meetings and conferences	1,116		785	
	63,364	63,364	61,234	61,234
		2,171		(16,730)
 <b>Finance costs</b>				
Bank charges and interest	1,081		928	
Lease charges	365		602	
	1,446	1,446	1,530	1,530
 Carried forward		725		(18,260)

The Ski Council of Wales

**Snowsport Wales**  
**Trading and Profit and Loss Account**  
**for the Year Ended 30 September 2010**

	30.9.10		30.9.09	
	£	£	£	£
Brought forward		725		(18,260)
<b>Depreciation</b>				
Fixtures and fittings	81		108	
Motor vehicles	3,089		4,119	
Computer equipment	434		579	
	<u>          </u>	3,604	<u>          </u>	4,806
		(2,879)		(23,066)
<b>Profit on disposal of fixed assets</b>				
Motor vehicles		-		237
		<u>          </u>		<u>          </u>
<b>NET LOSS</b>		<u><u>(2,879)</u></u>		<u><u>(22,829)</u></u>

**Cardiff Ski and Snowboard Centre**  
**Trading and Profit and Loss Account**  
**for the Year Ended 30 September 2010**

	30.9.10		30.9.09	
	£	£	£	£
<b>Turnover</b>				
Trade receipts ( including vending receipts )	128,278		131,866	
Rent receivable	6,902		4,500	
Prior year adjustments	1,455		-	
	<u>          </u>	136,635	<u>          </u>	136,366
<b>Cost of sales</b>				
Coach education		-		150
		<u>          </u>		<u>          </u>
<b>GROSS PROFIT</b>		136,635		136,216
<b>Other income</b>				
Interest receivable		12		55
		<u>          </u>		<u>          </u>
		136,647		136,271
<b>Expenditure</b>				
Rent and rates	2,746		3,141	
Insurance	15,752		14,471	
Light and heat	4,629		4,445	
Buildings, equipment and slope maintenance	2,317		2,094	
Bungalow expenses	812		780	
Salaries, NI and pension contributions	91,374		90,527	
Pensions	1,521		1,719	
Telephone	1,145		1,009	
Post and stationery	1,607		1,237	
Staff travel and subsistence	424		241	
Motor expenses	-		259	
Repairs and renewals	-		1,994	
Staff clothing, training and equipment	2,333		421	
Sundry expenses	-		813	
Accountancy	1,007		-	
Subscriptions & registration fees	200		560	
	<u>          </u>	125,867	<u>          </u>	123,711
		10,780		12,560
<b>Finance costs</b>				
Bank charges and interest		1,786		2,039
		<u>          </u>		<u>          </u>
		8,994		10,521
<b>Depreciation</b>				
Ski matting	12,672		10,927	
Ski equipment	1,129		1,685	
Fixtures and fittings	95		127	
	<u>          </u>	13,896	<u>          </u>	12,739
<b>NET LOSS</b>		<u>          </u>		<u>          </u>
		<u>          </u>		<u>          </u>
		(4,902)		(2,218)