Registered Number 08491313

NEW GENERATION SKI & SNOWBOARD LIMITED

Abbreviated Accounts

31 July 2016

NEW GENERATION SKI & SNOWBOARD LIMITED **Registered Number 08491313**

Abbreviated Balance Sheet as at 31 July 2016

	Notes	*2016*	*2015*
		£	£
Called up share capital not paid		-	-
Fixed assets			
Intangible assets		-	-
Tangible assets	2	6,418	6,914
Investments		-	-
		6,418	6,914
Current assets			
Stocks		-	-
Debtors		343,888	379,849
Investments		-	-
Cash at bank and in hand		116,141	151,484
		460,029	531,333
Prepayments and accrued income		-	-
Creditors: amounts falling due within one year		(451,542)	(525,904)
Net current assets (liabilities)		8,487	5,429
Total assets less current liabilities		14,905	12,343
Creditors: amounts falling due after more than one year		0	0
Provisions for liabilities		0	0
Accruals and deferred income		0	0
Total net assets (liabilities)		14,905	12,343
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		14,805	12,243
Shareholders' funds		14,905	12,343

- For the year ending 31 July 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 31 May 2017

And signed on their behalf by:
Mr Andrew C Phillips, Director

Notes to the Abbreviated Accounts for the period ended 31 July 2016

1 Accounting Policies

Basis of measurement and preparation of accounts
The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective January 2015.

Turnover policy
The turnover shown in the profit and loss account represents amounts invoiced during the year.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

Tangible assets depreciation policy
Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Equipment - 20% straight line

Valuation information and policy
All fixed assets are initially recorded at cost.

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

Other accounting policies
Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.
Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.
Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

2 **Tangible fixed assets**

	£
Cost	
At 1 August 2015	8,642
Additions	1,541
Disposals	-
Revaluations	-
Transfers	-
At 31 July 2016	10,183
Depreciation	
At 1 August 2015	1,728
Charge for the year	2,037
On disposals	0
At 31 July 2016	3,765
Net book values	
At 31 July 2016	6,418
At 31 July 2015	6,914

3 **Called Up Share Capital**

Allotted, called up and fully paid:

	2016	*2015*
	£	£
100 Ordinary shares of £1 each	100	100

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