REGISTERED NUMBER: SC224277 (Scotland)

Abbreviated Unaudited Accounts

for the Year Ended 30 June 2012

for

Progression Ski and Snowboard School Limited

Progression Ski and Snowboard School Limited (Registered number: SC224277)

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Progression Ski and Snowboard School Limited

Company Information for the Year Ended 30 June 2012

DIRECTOR:	K D Smith
SECRETARY:	G K Smith
REGISTERED OFFICE:	Chapelshade House 78-84 Bell Street Dundee Scotland DD1 1HN
REGISTERED NUMBER:	SC224277 (Scotland)
ACCOUNTANTS:	MMG Archbold Chartered Accountants Chapelshade House 78-84 Bell Street Dundee DD1 1RQ

Progression Ski and Snowboard School Limited (Registered number: SC224277)

Abbreviated Balance Sheet 30 June 2012

	Notes	2012 £	£	2011 £	£
FIXED ASSETS					
Tangible assets	2		5,924		10,845
CURRENT ASSETS					
Debtors		822		8,405	
Cash at bank		22,895		36,242	
		23,717		44,647	
CREDITORS					
Amounts falling due within one year		7,251		6,250	
NET CURRENT ASSETS			16,466		38,397
TOTAL ASSETS LESS CURRENT LIABILITIES			22,390		49,242
PROVISIONS FOR LIABILITIES			512		1,332
NET ASSETS			21,878		47,910
CAPITAL AND RESERVES					
Called up share capital	3		100		100
Profit and loss account			21,778		47,810
SHAREHOLDERS' FUNDS			21,878		47,910

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2012.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2012 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

(b) 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 abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 26 March 2013 and were signed by:

K D Smith - Director

The notes form part of these abbreviated accounts

1. ACCOUNTING POLICIES

Basis of preparing the financial statements
The company's forecast and projections, taking account of reasonable changes in trading performance, indicate that the company plans to operate within cash generated. The Board of Directors confirms that, after making appropriate enquiries, it has reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason, it continues to adopt the going concern basis in preparing these Financial Statements.

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.

Ski & other equipment	- 20% on reducing balance
Office furniture & equipment	- 33% on reducing balance and 15% on reducing balance
Physio equipment	- 20% on reducing balance

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

Foreign currencies
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 transaction. Exchange differences are taken into account in arriving at the operating result.

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. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 July 2011	27,464
Additions	1,338
At 30 June 2012	28,802
DEPRECIATION	
At 1 July 2011	16,619
Charge for year	6,259
At 30 June 2012	22,878
NET BOOK VALUE	
At 30 June 2012	5,924
At 30 June 2011	10,845

3. CALLED UP SHARE CAPITAL

Allotted and issued:

Number:	Class:	Nominal value:	2012 £	2011 £
100	Share capital	£1	100	100

4. RELATED PARTY DISCLOSURES

Progression Physiotherapy and Massage Limited

A company owned by the director Kenneth D Smith.

The company made payments totalling £12,087 on behalf of Progression Physiotherapy and Massage Limited, whilst Progression Physiotherapy and Massage Limited made payments on behalf of the company totalling £15,902.

	2012 £	2011 £
Amount due from related party at the balance sheet date	-	3,815

Progression Iseran

A syndicate to which the company belongs.

Progression Iseran had sales of £232,604 processed by Progression Ski & Snowboard School Limited on its behalf which generated commission for the company of £60,567.

The company made payments totalling £368 on behalf of Progression Iseran, whilst Progression Iseran made payments on account of £4,185.

	2012 £	2011 £
Amount due from related party at the balance sheet date	-	3,817

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