

RED SPIDER CLIMBING LIMITED

Abbreviated Accounts

31 December 2015

RED SPIDER CLIMBING LIMITED

Registered number: 09467518

Abbreviated Balance Sheet

as at 31 December 2015

	Notes	2015 £
Fixed assets		
Tangible assets	2	355,739
Current assets		
Stocks		2,493
Debtors		66,276
Cash at bank and in hand		23,921
		<u>92,690</u>
Creditors: amounts falling due within one year		(524,264)
Net current liabilities		<u>(431,574)</u>
Net liabilities		<u><u>(75,835)</u></u>
Capital and reserves		
Called up share capital	3	100
Profit and loss account		(75,935)
Shareholders' funds		<u><u>(75,835)</u></u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

Mr S J P Ray

Director

Approved by the board on 25 August 2016

RED SPIDER CLIMBING LIMITED**Notes to the Abbreviated Accounts****for the period ended 31 December 2015****1 Accounting policies*****Basis of preparation***

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

Going concern

Although the company had net current liabilities of £426,551 included in creditors due within one year is a loan from the directors of £491,760. The directors will only seek repayment of this loan when the company has sufficient funds available.

Turnover

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Leasehold property improvements	5% straight line
Fixtures, fittings and equipment	25% reducing balance

Stocks

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

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

2 Tangible fixed assets

£

Cost

Additions	380,496
At 31 December 2015	<u>380,496</u>

Depreciation

Charge for the period	24,757
At 31 December 2015	<u>24,757</u>

Net book value

At 31 December 2015	<u>355,739</u>
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3 Share capital	Nominal value	2015 Number	2015 £
Allotted, called up and fully paid:			
Ordinary shares	£1 each	100	<u>100</u>
	Nominal value	Number	Amount £
Shares issued during the period:			
Ordinary shares	£1 each	100	<u>100</u>