

Red Spider Climbing Limited

Company No. 09467518

**Information for Filing with The
Registrar**

31 December 2021

at 31 December 2021

Company No. 09467518

	Notes	2021 £
Fixed assets		
Tangible assets	4	262,261
		<u>262,261</u>
Current assets		
Stocks	5	14,929
Debtors	6	54,292
Cash at bank and in hand		986,118
		<u>1,055,339</u>
Creditors: Amount falling due within one year	7	<u>(179,457)</u>
Net current assets		875,882
Total assets less current liabilities		1,138,143
Provisions for liabilities		
Deferred taxation	8	(38,275)
Net assets		<u>1,099,868</u>
Capital and reserves		
Called up share capital		100
Profit and loss account	9	1,099,768
Total equity		<u>1,099,868</u>

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

For the year ended 31 December 2021 the company was entitled to exemption from audit 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 477 of the Companies Act 2006.

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.

As permitted by section 444 (5A) of the Companies Act 2006 the directors have not delivered to the Registrar a copy of the company's profit and loss account.

Approved by the board on 16 September 2022

And signed on its behalf by:

S.J.P. Ray

Director

16 September 2022

for the year ended 31 December 2021

1 General information

Its registered number is: 09467518

Its registered office is:

Unit 1A

225 Hook Rise South

Kingston

Surrey

KT6 7LD

The functional and presentational currency of the company is Sterling. The accounts are in the nearest pound.

The accounts have been prepared in accordance with FRS 102 Section 1A - The Financial Reporting Standard applicable in the UK and Republic of Ireland (March 2018) and the Companies Act 2006.

2 Accounting policies

Turnover

Turnover is measured at the fair value of the consideration received or receivable. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Revenue from the sale of goods is recognised when all the following conditions are satisfied:

- the Company has transferred to the buyer the significant risks and rewards of ownership of the goods;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the economic benefits associated with the transaction will flow to the Company;
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Specifically, revenue from the sale of goods is recognised when goods are delivered and the risks and rewards of ownership have passed.

Tangible fixed assets and depreciation

Tangible fixed assets held for the company's own use are stated at cost less accumulated depreciation and accumulated impairment losses.

At each balance sheet date, the company reviews the carrying amount of its tangible fixed assets to determine whether there is any indication that any items have suffered an impairment loss. If such indication exists, the recoverable amount of an asset is estimated in order to determine the amount of the impairment loss.

Depreciation is provided at the following annual rates in order to write off the cost or value of the asset to the estimated residual value of each asset over its estimated useful life:

Leasehold land and buildings	5% Straight line
Furniture, fittings and equipment	25% Reducing balance

Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit reported in the profit and loss account because of items of income or expense that are taxable but not deductible in other years and items that are never taxable or deductible. The Company's current tax is calculated using tax rates that have been enacted or substantively enacted at the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit and tax payable. Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible timing differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply to the assets and liabilities when they are settled or realised, based on tax rates (and tax laws) that are expected to apply and enacted or substantively enacted by the end of the reporting period.

Current or deferred tax for the year is recognised in profit or loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, current or deferred tax is also recognised in other comprehensive income or directly in equity.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete. Costs, which comprise direct production costs, are based on the method most appropriate to the nature of the inventory class, but usually on a first-in-first-out basis. Overheads are charged to profit or loss in the period in which they are incurred. Net realisable value is based on the estimated selling price less any estimated selling costs.

When stocks are sold, the carrying amount of those stocks is recognised as an expense in which the related revenue is recognised. The amount of any write-down of stocks to net realisable value and all losses of stocks are recognised as an expense in the period in which the write-down occurs. The amount of any reversal of any write-down of stocks is recognised as a reversal of the amount of inventories recognised as an expense in the period in which the reversal occurred.

Work in progress is reflected in the accounts on a contract by contract basis by recording the related costs as contract activity progresses.

Trade and other debtors

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method, less impairment losses for bad and doubtful debts.

Trade and other creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

Defined contribution pensions

The Company operates a defined contribution plan for its employees. A defined contribution pension plan under which the company pays fixed contributions into a separate entity. Once contributions have been paid the company has no further payments obligations.

The contributions are recognised as expenses when they fall due. Amounts not paid are accruals in the balance sheet. The assets of the plan are held separately from the company in independently administered funds.

Provisions

Provisions are made where an event has taken place that gives the Company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to the profit and loss account in the year that the Company becomes aware of the obligation, and are measured at the best estimate at balance sheet of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the balance sheet.

Government grants

Government grants receivable are credited to the profit and loss account when the related liability is charged to the profit and loss account.

3 Employees

	2021
	Number
The average monthly number of employees (including directors) during the year was:	16

4 Tangible fixed assets

	Land and buildings	Fixture fittings and equipment
	£	£
Cost or revaluation		
At 1 January 2021	385,812	33,488
Additions	149	1,850
At 31 December 2021	<u>385,961</u>	<u>35,338</u>
Depreciation		
At 1 January 2021	110,710	27,082
Charge for the year	19,297	1,949
At 31 December 2021	<u>130,007</u>	<u>29,031</u>
Net book values		
At 31 December 2021	<u>255,954</u>	<u>6,307</u>
At 31 December 2020	<u>275,102</u>	<u>6,400</u>

5 Stocks

	2021
	£
Raw materials and consumables	14,929
	<u>14,929</u>

6 Debtors

	2021
	£
Trade debtors	7,146
Other debtors	30,000
Prepayments and accrued income	17,146
	<u>54,292</u>

7 Creditors:

amounts falling due within one year

	2021
	£
Trade creditors	2,760
Other taxes and social security	82,800
Loans from directors	67,744
Other creditors	6,556
Accruals and deferred income	19,597
	<u>179,457</u>

8 Provisions for liabilities*Deferred taxation*

	Accelerated Capital Allowances, Losses and Other Timing Differences
	£
At 1 January 2021	41,085
Charge to the profit and loss account for the period	(2,810)
At 31 December 2021	<u>38,275</u>

9 Reserves

Profit and loss account - includes all current and prior period retained profits and losses

10 Commitments*Other financial commitments*

	2021
	£
Total commitments under non-cancellable operating leases:	162,500