

Registered number
02599639

Undercover Rock Limited
Report and Unaudited Accounts
30 September 2016

Undercover Rock Limited**Registered number:** 02599639**Balance Sheet****as at 30 September 2016**

	Notes	2016 £	2015 £
Fixed assets			
Tangible assets	3	31,140	13,402
Current assets			
Stocks		2,297	-
Debtors	4	19,615	19,678
Cash at bank and in hand		12,582	119,905
		<u>34,494</u>	<u>139,583</u>
Creditors: amounts falling due within one year	5	(47,134)	(30,160)
Net current (liabilities)/assets		<u>(12,640)</u>	<u>109,423</u>
Total assets less current liabilities		<u>18,500</u>	<u>122,825</u>
Creditors: amounts falling due after more than one year	6	(20,154)	-
Provisions for liabilities		(5,555)	-
Net (liabilities)/assets		<u>(7,209)</u>	<u>122,825</u>
Capital and reserves			
Called up share capital		201	201
Share premium		2,900	2,900
Capital redemption reserve		919	919
Profit and loss account		(11,229)	118,805
Shareholders' funds		<u>(7,209)</u>	<u>122,825</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 and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Richard Emerson

Director

Approved by the board on 14 June 2017

The notes on pages 6 - 8 form part of these financial statements.

Undercover Rock Limited

Notes to the Accounts

for the period from 1 January 2016 to 30 September 2016

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Plant and machinery	20% straight line
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Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Leased assets

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership. All other leases are classified as operating leases. The rights of use and obligations under finance leases are initially recognised as assets and liabilities at amounts equal to the fair value of the leased assets or, if lower, the present value of the minimum lease payments. Minimum lease payments are apportioned between the finance charge and the

reduction in the outstanding liability using the effective interest rate method. The finance charge is allocated to each period during the lease so as to produce a constant periodic rate of interest on the remaining balance of the liability. Leased assets are depreciated in accordance with the company's policy for tangible fixed assets. If there is no reasonable certainty that ownership will be obtained at the end of the lease term, the asset is depreciated over the lower of the lease term and its useful life. Operating lease payments are recognised as an expense on a straight line basis over the lease term.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

2 Employees	2016	2015
	Number	Number
Average number of persons employed by the company	<u>13</u>	<u>13</u>
3 Tangible fixed assets		
		Plant and machinery etc
		£
Cost		
At 1 January 2016		306,326
Additions		<u>23,916</u>
At 30 September 2016		<u>330,242</u>
Depreciation		
At 1 January 2016		292,924
Charge for the period		<u>6,178</u>
At 30 September 2016		<u>299,102</u>
Net book value		
At 30 September 2016		<u>31,140</u>
At 31 December 2015		<u>13,402</u>
4 Debtors	2016	2015
	£	£
Trade debtors	3,550	9,095
Other debtors	<u>16,065</u>	<u>10,583</u>
	<u>19,615</u>	<u>19,678</u>
5 Creditors: amounts falling due within one year	2016	2015
	£	£
Trade creditors	23,941	903

Other taxes and social security costs	2,958	21,111
Other creditors	20,235	8,146
	<u>47,134</u>	<u>30,160</u>

6 Creditors: amounts falling due after one year	2016	2015
	£	£
Other creditors	<u>20,154</u>	<u>-</u>

7 Other information

Undercover Rock Limited is a private company limited by shares and incorporated in England.

Its registered office is:

St Werburgh's Church

The Bristol Climbing Centre

Mina Road

Bristol

BS2 9YT

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.