

Registered number
02599639

Undercover Rock Limited
Unaudited Filleted Accounts
30 September 2017

Undercover Rock Limited**Registered number:** 02599639**Balance Sheet****as at 30 September 2017**

	Notes	2017 £	2016 £
Fixed assets			
Tangible assets	3	25,949	31,140
Current assets			
Stocks		9,590	2,297
Debtors	4	9,140	19,615
Cash at bank and in hand		26,349	12,582
		<u>45,079</u>	<u>34,494</u>
Creditors: amounts falling due within one year	5	(110,567)	(47,134)
Net current liabilities		<u>(65,488)</u>	<u>(12,640)</u>
Total assets less current liabilities		<u>(39,539)</u>	<u>18,500</u>
Creditors: amounts falling due after more than one year	6	(15,416)	(20,154)
Provisions for liabilities		(4,634)	(5,555)
Net liabilities		<u>(59,589)</u>	<u>(7,209)</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		(63,609)	(11,229)
Shareholders' funds		<u>(59,589)</u>	<u>(7,209)</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 26 April 2018

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

Undercover Rock Limited
Notes to the Accounts
for the year ended 30 September 2017

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	over 5 years
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Stocks

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

When stocks are sold, the carrying amount of those stocks is recognised as an expense in the period 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 or loss occurs. The amount of any reversal of any write-down of stocks is recognised as a reduction in the amount of stocks recognised as an expense in the period in which the reversal occurs.

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.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

Leased assets

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to the profit and loss account on a straight line basis.

Pensions

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

2 Employees	2017	2016
	Number	Number
Average number of persons employed by the company	<u>28</u>	<u>13</u>

3 Tangible fixed assets

	Plant and machinery etc £
Cost	
At 1 October 2016	330,242
Additions	4,906
At 30 September 2017	<u>335,148</u>
Depreciation	
At 1 October 2016	299,102
Charge for the year	10,097
At 30 September 2017	<u>309,199</u>
Net book value	
At 30 September 2017	<u>25,949</u>
At 30 September 2016	31,140

4 Debtors	2017	2016
	£	£
Trade debtors	4,154	3,550
Other debtors	4,986	16,065
	<u>9,140</u>	<u>19,615</u>

5 Creditors: amounts falling due within one year	2017	2016
	£	£
Trade creditors	74,115	23,941
Taxation and social security costs	11,674	2,958
Other creditors	24,778	20,235
	<u>110,567</u>	<u>47,134</u>

6 Creditors: amounts falling due after one year	2017	2016
	£	£
Other creditors	<u>15,416</u>	<u>20,154</u>

7 Pension commitments

The company operates a defined contribution pension scheme, Undercover Rock Limited Pension Scheme, for the directors and employees. The assets of the scheme are held separately from those of the company in an independently administered fund. At the balance sheet date, unpaid contributions of £NIL were due to the fund.

8 Other financial commitments	2017	2016
	£	£
Total future minimum payments under non-cancellable operating leases	<u>25,000</u>	<u>25,000</u>

9 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

registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.