

REGISTERED NUMBER: 04588874 (England and Wales)

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JANUARY 2017

FOR

**CLIMBTOP LIMITED
T/A
FARMER TEDS**

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FOR THE YEAR ENDED 31 JANUARY 2017**

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**CLIMBTOP LIMITED
T/A FARMER TEDS**

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 JANUARY 2017**

DIRECTORS:

Mark Johnston Edwards
Peter Johnston Edwards
Diane Joy Edwards

SECRETARY:

Diane Joy Edwards

REGISTERED OFFICE:

Chandler House
7 Ferry Road Office Park
Riversway
Preston
Lancashire
PR2 2YH

REGISTERED NUMBER:

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ACCOUNTANTS:

Wallwork Nelson & Johnson
Chandler House
7 Ferry Road Office Park
Riversway
Preston
Lancashire
PR2 2YH

CLIMBTOP LIMITED (REGISTERED NUMBER: 04588874)
T/A FARMER TEDS

BALANCE SHEET
31 JANUARY 2017

	Notes	31/1/17 £	£	31/1/16 £	£
FIXED ASSETS					
Tangible assets	4		1,079,114		1,093,782
Investments	5		<u>46,000</u>		<u>46,000</u>
			1,125,114		1,139,782
CURRENT ASSETS					
Stocks		39,648		60,325	
Debtors	6	12,586		22,982	
Cash at bank and in hand		<u>328,361</u>		<u>355,317</u>	
		380,595		438,624	
CREDITORS					
Amounts falling due within one year	7	<u>197,085</u>		<u>253,827</u>	
NET CURRENT ASSETS			<u>183,510</u>		<u>184,797</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,308,624		1,324,579
PROVISIONS FOR LIABILITIES			<u>67,984</u>		<u>66,403</u>
NET ASSETS			<u>1,240,640</u>		<u>1,258,176</u>
CAPITAL AND RESERVES					
Called up share capital			3,033		3,033
Retained earnings			<u>1,237,607</u>		<u>1,255,143</u>
SHAREHOLDERS' FUNDS			<u>1,240,640</u>		<u>1,258,176</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

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

CLIMBTOP LIMITED (REGISTERED NUMBER: 04588874)
T/A FARMER TEDS

BALANCE SHEET - continued
31 JANUARY 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 26 October 2017 and were signed on its behalf by:

Mark Johnston Edwards - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2017

1. STATUTORY INFORMATION

Climbtop Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Land and buildings - over the period of the lease
Plant and machinery - 10% on reducing balance
Office equipment - 25% on reducing balance
Play equipment - 25% on reducing balance
Fixtures and fittings - 25% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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.

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 profit or loss in the period to which they relate.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2017

2. ACCOUNTING POLICIES - continued

Going concern

The directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. The directors believe the company is well placed to manage its business risk successfully despite the current uncertain economic outlook. Thus the company has continued to adopt the going concern basis of accounting in preparing the annual financial statements.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 80 .

4. TANGIBLE FIXED ASSETS

	Freehold property £	Motor vehicles £	Plant and machinery £
COST			
At 1 February 2016	910,743	23,160	162,507
Additions	12,893	-	57,285
At 31 January 2017	<u>923,636</u>	<u>23,160</u>	<u>219,792</u>
DEPRECIATION			
At 1 February 2016	181,674	11,761	57,214
Charge for year	30,788	2,850	12,953
At 31 January 2017	<u>212,462</u>	<u>14,611</u>	<u>70,167</u>
NET BOOK VALUE			
At 31 January 2017	<u>711,174</u>	<u>8,549</u>	<u>149,625</u>
At 31 January 2016	<u>729,069</u>	<u>11,399</u>	<u>105,293</u>

	Fixtures and fittings £	Play Equipment £	Computer equipment £	Totals £
COST				
At 1 February 2016	461,849	229,874	35,098	1,823,231
Additions	5,654	17,919	2,946	96,697
At 31 January 2017	<u>467,503</u>	<u>247,793</u>	<u>38,044</u>	<u>1,919,928</u>
DEPRECIATION				
At 1 February 2016	284,715	165,987	28,098	729,449
Charge for year	45,153	17,238	2,383	111,365
At 31 January 2017	<u>329,868</u>	<u>183,225</u>	<u>30,481</u>	<u>840,814</u>
NET BOOK VALUE				
At 31 January 2017	<u>137,635</u>	<u>64,568</u>	<u>7,563</u>	<u>1,079,114</u>
At 31 January 2016	<u>177,134</u>	<u>63,887</u>	<u>7,000</u>	<u>1,093,782</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2017

5. FIXED ASSET INVESTMENTS

Investments (neither listed nor unlisted) were as follows:

	31/1/17	31/1/16
	£	£
MJ, DJ & PJ Edwards investment	<u>46,000</u>	<u>46,000</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/1/17	31/1/16
	£	£
Trade debtors	1,371	10,107
Other debtors	<u>11,215</u>	<u>12,875</u>
	<u>12,586</u>	<u>22,982</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/1/17	31/1/16
	£	£
Trade creditors	9,405	11,770
Taxation and social security	134,897	209,611
Other creditors	<u>52,783</u>	<u>32,446</u>
	<u>197,085</u>	<u>253,827</u>

8. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 31 January 2017 and 31 January 2016:

	31/1/17	31/1/16
	£	£
Mark Johnston Edwards and Diane Joy Edwards		
Balance outstanding at start of year	3,734	3,734
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>3,734</u>	<u>3,734</u>
Peter Johnston Edwards		
Balance outstanding at start of year	3,149	3,149
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>3,149</u>	<u>3,149</u>

During the year dividends totalling £52,704 (2016: £53,754) were paid to Mark Johnston Edwards, director, and £37,704 (2016: £38,754) were paid to Peter Johnston Edwards, director.

9. RELATED PARTY DISCLOSURES

During the year £26,000 (2016: £26,000) was paid to Mark Johnston Edwards, director, in respect of the rental of buildings.

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.