

Company Registration No: 09090758

**ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2016**

FOR

CLIMB ONLINE LIMITED

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CLIMB ONLINE LIMITED

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For the Year Ended 30 June 2016**

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COMPANY INFORMATION
For the Year Ended 30 June 2016

DIRECTORS:

Lord Sugar
M.Wright

SECRETARY:

M.E.Ray

REGISTERED OFFICE:

Amshold House
Goldings Hill
Loughton
Essex IG10 2RW

COMPANY NUMBER:

09090758

DIRECTORS' REPORT

The Directors have the pleasure in presenting the abbreviated accounts for the year ended 30 June 2016.

The board are pleased to report a substantial increase in profits for the year over last year's 6 months results. It has been a year of change for the company, moving offices as well as investing in staff infrastructure to sustain the high quality service we offer our clients. The board are confident that the steps taken above, together with exploring other ways of expanding the business, will ensure that we will be reporting increased profits levels again in the next financial year.

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Statement of Directors' responsibilities

The directors acknowledge their responsibilities for

- (a) ensuring that the Company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the Company as at the end of the financial period and of its profit or loss for the financial period 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.

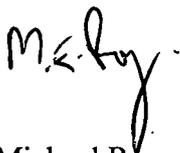
Results

The Company performed very well with Sales of £2,696,384 (6 months 2015: £402,474) generating a profit before tax of £350,856 (6 months 2015: £68,936). The new financial year has started well and the Company continues to grow in line with expectations.

Dividends

The Company declared dividends of £260,000 during the year (6 months 2015: £50,000).

Approved by the Board of Directors and signed on behalf of the Board



Michael Ray
Company Secretary

30 November 2016

PROFIT AND LOSS ACCOUNT
For the Year Ended 30 June 2016

	Year to June 2016 £	6 months to June 2015 £
Turnover	2,696,384	402,474
Cost of sales	<u>(1,591,419)</u>	<u>(184,967)</u>
Gross profit/(loss)	1,104,965	217,507
Administrative expenses	<u>(759,502)</u>	<u>(149,043)</u>
Operating profit/(loss)	345,463	68,464
Interest receivable and similar income	5,393	472
Profit on ordinary activities before taxation	<u>350,856</u>	<u>68,936</u>
Tax charge on profit on ordinary activities	<u>(72,391)</u>	<u>(14,081)</u>
Profit/(loss) for the financial year	<u><u>278,465</u></u>	<u><u>54,855</u></u>

All activities derive from continuing operations.

There is no difference between the reported result on ordinary activities after taxation and the equivalent historical cost amount.

**ABBREVIATED BALANCE SHEET
AS AT 30 JUNE 2016**

	Notes	2016 £	2015 £
FIXED ASSETS			
Tangible Assets	2	15,961	15,547
		15,961	15,547
CURRENT ASSETS			
Debtors		35,103	15,788
Cash at bank		718,434	417,496
		753,537	433,284
CREDITORS			
Amounts falling due within one year		(496,078)	(193,876)
		257,459	239,408
NET CURRENT ASSETS			
		273,420	254,955
TOTAL ASSETS LESS CURRENT LIABILITIES			
		273,420	254,955
CAPITAL AND RESERVES			
Called up share capital	3	200	200
Share premium		249,900	249,900
Profit and loss account		23,320	4,855
		273,420	254,955
SHAREHOLDERS' FUNDS			
		273,420	254,955

For the financial year in question the Company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

No members have required the Company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006. The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved by the Board of Directors on 30 November 2016 and were signed on its behalf by


M. Wright
Director

NOTES TO THE ABBREVIATED ACCOUNTS
For the Year Ended 30 June 2016

1. ACCOUNTING POLICIES**Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Fixtures and Fittings	- 50% Straight line
Software	- 33% Straight line
Improvements to Property	- 33% Straight line

Research and Development

Expenditure on research and development is charged to the profit and loss account in the year in which it's incurred.

2. TANGIBLE FIXED ASSETS

	Total
	£
COST	
At 1 July 2015	17,129
Additions	11,927
Disposals	(3,493)
At 30 June 2016	<u>25,563</u>
DEPRECIATION	
At 1 July 2015	1,582
Charge for year	9,600
Eliminated on disposal	(1,580)
At 30 June 2016	<u>9,602</u>
NET BOOK VALUE	
At 30 June 2016	15,961
At 30 June 2015	<u>15,547</u>