

Company Registration No: 09090758

**ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2017**

FOR

CLIMB ONLINE LIMITED

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CLIMB ONLINE LIMITED

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For the Year Ended 30 June 2017**

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COMPANY INFORMATION
For the Year Ended 30 June 2017

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 accounts for the year ended 30 June 2017.

The board are pleased to report a significant increase in profits over last year's results. The company continues to thrive and invest in staff infrastructure to sustain the high quality of service we offer to our clients.

The next year is set to be a period of investment for the company, notably a move to new premises, and expansion in regional areas. The board are confident that we will continue to report substantial profit levels in the future.

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 £4,070,699 (Year to 2016: £2,696,384) generating a profit before tax of £613,461 (Year to 2016: £350,856). The new financial year has started well, and the Company continues to grow in line with expectations.

Dividends

The Company declared dividends of £500,000 during the year (Year to 2016: £260,000).

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



Michael Ray
Company Secretary

9 February 2018

PROFIT AND LOSS ACCOUNT
For the Year Ended 30 June 2017

	Year to June 2017 £	Year to June 2016 £
Turnover	4,070,699	2,696,384
Cost of sales	<u>(2,636,537)</u>	<u>(1,591,419)</u>
Gross profit/(loss)	1,434,162	1,104,965
Administrative expenses	<u>(825,284)</u>	<u>(759,502)</u>
Operating profit/(loss)	608,878	345,463
Interest receivable and similar income	4,583	5,393
Profit on ordinary activities before taxation	613,461	350,856
Tax charge on profit on ordinary activities	<u>(129,230)</u>	<u>(72,391)</u>
Profit/(loss) for the financial year	<u><u>484,231</u></u>	<u><u>278,465</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 2017**

	Notes	2017 £	2016 £
FIXED ASSETS			
Tangible Assets	2	10,014	15,961
		<u>10,014</u>	<u>15,961</u>
CURRENT ASSETS			
Debtors		79,881	35,103
Cash at bank		735,932	718,434
		<u>815,813</u>	<u>753,537</u>
CREDITORS			
Amounts falling due within one year		(568,176)	(496,078)
		<u>247,637</u>	<u>257,459</u>
NET CURRENT ASSETS			
		<u>247,637</u>	<u>257,459</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>257,651</u>	<u>273,420</u>
CAPITAL AND RESERVES			
Called up share capital	3	200	200
Share premium		249,900	249,900
Profit and loss account		7,551	23,320
		<u>257,651</u>	<u>273,420</u>
SHAREHOLDERS' FUNDS			
		<u>257,651</u>	<u>273,420</u>

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 9 February 2018 and were signed on its behalf by



M. Wright
Director

NOTES TO THE ABBREVIATED ACCOUNTS
For the Year Ended 30 June 2017

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 2016	25,563
Additions	5,223
Disposals	0
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At 30 June 2017	30,786
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DEPRECIATION	
At 1 July 2016	9,602
Charge for year	11,170
Eliminated on disposal	0
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At 30 June 2017	20,772
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NET BOOK VALUE	
At 30 June 2017	10,014
At 30 June 2016	15,961
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