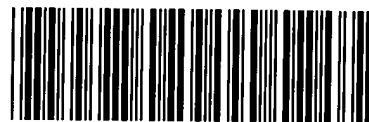


Company Registration No. 03031032 (England and Wales)

THE ASSOCIATION OF CLIMBING WALLS (BRITAIN) LIMITED
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018

SATURDAY



A18 *A7KTR54R* 15/12/2018 #352
COMPANIES HOUSE

THE ASSOCIATION OF CLIMBING WALLS (BRITAIN) LIMITED

COMPANY INFORMATION

Directors

Mr J Dunne
Mr L Browning
Mr R Emerson
Mr D Douglas
Mr T Vaessen
Mr D Howard
Mr F Naish

Company number

03031032

Registered office

C/O Mile End Climbing Wall
Haverfield Road
Bow
London
E3 5BE

Accountants

Goldwins Limited
75 Maygrove Road
West Hampstead
London
NW6 2EG

THE ASSOCIATION OF CLIMBING WALLS (BRITAIN) LIMITED

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THE ASSOCIATION OF CLIMBING WALLS (BRITAIN) LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 MARCH 2018

The directors present their annual report and financial statements for the year ended 31 March 2018.

Principal activities

The principal activity of the company continued to be an association in the leisure industry.

Directors

The directors who held office during the year and up to the date of signature of the financial statements were as follows:

Mr J Dunne

Mr L Browning

Mr R Emerson

Mr D Douglas

Mr T Vaessen

Mr D Howard

Mr F Naish

Mr A Reid

Ms Z S Spriggins

(Resigned 28 September 2017)

(Resigned 1 February 2018)

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

On behalf of the board



Mr R Emerson

Chair

11 December 2018

THE ASSOCIATION OF CLIMBING WALLS (BRITAIN) LIMITED

ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF THE ASSOCIATION OF CLIMBING WALLS (BRITAIN) LIMITED FOR THE YEAR ENDED 31 MARCH 2018

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of THE ASSOCIATION OF CLIMBING WALLS (BRITAIN) LIMITED for the year ended 31 March 2018 set out on pages 3 to 6 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance/>

This report is made solely to the Board of Directors of THE ASSOCIATION OF CLIMBING WALLS (BRITAIN) LIMITED, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of THE ASSOCIATION OF CLIMBING WALLS (BRITAIN) LIMITED and state those matters that we have agreed to state to the Board of Directors of THE ASSOCIATION OF CLIMBING WALLS (BRITAIN) LIMITED, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than THE ASSOCIATION OF CLIMBING WALLS (BRITAIN) LIMITED and its Board of Directors as a body, for our work or for this report.

It is your duty to ensure that THE ASSOCIATION OF CLIMBING WALLS (BRITAIN) LIMITED has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of THE ASSOCIATION OF CLIMBING WALLS (BRITAIN) LIMITED. You consider that THE ASSOCIATION OF CLIMBING WALLS (BRITAIN) LIMITED is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of THE ASSOCIATION OF CLIMBING WALLS (BRITAIN) LIMITED. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Goldwins Ltd
Goldwins Limited

Chartered Accountants

.....
75 Maygrove Road
West Hampstead
London
NW6 2EG

12 December 2018

THE ASSOCIATION OF CLIMBING WALLS (BRITAIN) LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2018

	Notes	2018 £	2017 £
Turnover		69,282	101,210
Cost of sales		(35,517)	(82,393)
Gross profit		<u>33,765</u>	<u>18,817</u>
Administrative expenses		(43,652)	(29,389)
Operating loss		<u>(9,887)</u>	<u>(10,572)</u>
Interest receivable and similar income		21	-
Loss before taxation		<u>(9,866)</u>	<u>(10,572)</u>
Taxation		-	-
Loss for the financial year		<u><u>(9,866)</u></u>	<u><u>(10,572)</u></u>

THE ASSOCIATION OF CLIMBING WALLS (BRITAIN) LIMITED

BALANCE SHEET

AS AT 31 MARCH 2018

	Notes	2018 £	£	2017 £	£
Fixed assets					
Tangible assets	4		254		-
Current assets					
Debtors	5	-		1,007	
Cash at bank and in hand		62,909		62,335	
		62,909		63,342	
Creditors: amounts falling due within one year	6	(13,244)		(3,557)	
Net current assets			49,665		59,785
Total assets less current liabilities			49,919		59,785
Capital and reserves					
Profit and loss reserves			49,919		59,785

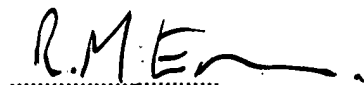
For the financial year ended 31 March 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements 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 and authorised for issue on 11 December 2018 and are signed on its behalf by:



Mr R Emerson
Chair

Company Registration No. 03031032

THE ASSOCIATION OF CLIMBING WALLS (BRITAIN) LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2018

1 Accounting policies

Company information

THE ASSOCIATION OF CLIMBING WALLS (BRITAIN) LIMITED is a private company limited by guarantee incorporated in England and Wales. The registered office is C/O Mile End Climbing Wall, Haverfield Road, Bow, London, E3 5BE.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Income and expenditure

Income and expenses are included in the financial statements as they become receivable or due.

Expenses include VAT where applicable as the company cannot reclaim it.

Fixtures, fittings & equipment
Motor vehicles

1.3 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.4 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

THE ASSOCIATION OF CLIMBING WALLS (BRITAIN) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2018

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 2 (2017 - -).

3 Income

The Sports England Grant income of £13,080 relates to work done in year 2017.

4 Tangible fixed assets

	Plant and machinery etc £
Cost	
At 1 April 2017	876
Additions	379
	<u>1,255</u>
At 31 March 2018	1,255
Depreciation and impairment	
At 1 April 2017	-
Depreciation charged in the year	125
Eliminated in respect of disposals	876
	<u>1,001</u>
At 31 March 2018	1,001
Carrying amount	
At 31 March 2018	<u>254</u>
At 31 March 2017	<u>-</u>

5 Debtors

	2018 £	2017 £
Amounts falling due within one year:		
Trade debtors	-	1,007
	<u>-</u>	<u>1,007</u>

6 Creditors: amounts falling due within one year

	2018 £	2017 £
Trade creditors	582	1,442
Other taxation and social security	1,116	208
Other creditors	11,546	1,907
	<u>13,244</u>	<u>3,557</u>

THE ASSOCIATION OF CLIMBING WALLS (BRITAIN) LIMITED

MANAGEMENT INFORMATION

FOR THE YEAR ENDED 31 MARCH 2018

THE ASSOCIATION OF CLIMBING WALLS (BRITAIN) LIMITED

DETAILED TRADING AND PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2018

		2018	2017
	£	£	£
Turnover			
Membership fees		30,378	27,750
Seminar bookings		941	1,170
AGM income		12,633	7,448
Sports England grant income		13,080	64,842
Other income		12,250	-
		<u>69,282</u>	<u>101,210</u>
Cost of sales			
Seminar costs	886		1,171
AGM costs	18,088		10,464
Sports England grant costs- software	788		66,639
Sports England grant costs- officer	-		3,510
Sports England grant costs- expenses	245		609
Market Research project	6,420		-
GDPR project	9,000		-
Advertising	90		-
		<u>(35,517)</u>	<u>(82,393)</u>
Gross profit		<u>33,765</u>	<u>18,817</u>
Administrative expenses		<u>(43,652)</u>	<u>(29,389)</u>
Operating loss		<u>(9,887)</u>	<u>(10,572)</u>
Investment revenues			
Bank interest received	21		-
		<u>21</u>	<u>-</u>
Loss before taxation		<u><u>(9,866)</u></u>	<u><u>(10,572)</u></u>

THE ASSOCIATION OF CLIMBING WALLS (BRITAIN) LIMITED

SCHEDULE OF ADMINISTRATIVE EXPENSES

FOR THE YEAR ENDED 31 MARCH 2018

	2018	2017
	£	£
Administrative expenses		
Wages and salaries	23,490	1,519
ABC officer	1,655	12,109
Administration costs	7,072	1,910
Meeting costs	719	604
Insurance	958	922
Technical costs	719	1,157
Website costs	1,088	1,052
Travelling expenses	2,349	4,824
Legal and professional fees	3,504	2,970
Accountancy	1,020	660
Bank charges	953	165
Credit card charges	-	1,315
Depreciation	125	182
	<hr/>	<hr/>
	43,652	29,389
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