

Catalyst Climbing Ltd

Annual Report and Unaudited Abridged Financial Statements
for the Year Ended 31 May 2021

Catalyst Climbing Ltd

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Catalyst Climbing Ltd

Company Information

Director	L Parkinson
Registered office	Flat A, 179 West Heath Road London NW3 7TT

Catalyst Climbing Ltd

Director's Report for the Year Ended 31 May 2021

The director presents his report and the abridged financial statements for the year ended 31 May 2021.

Director of the company

The director who held office during the year was as follows:

L Parkinson

Principal activity

The principal activity of the company is providing climbing coaching and memberships

Small companies provision statement

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the director on 16 February 2022 and signed on its behalf by:

.....
L Parkinson
Director

Catalyst Climbing Ltd
(Registration number: 10762164)
Abridged Balance Sheet as at 31 May 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	<u>4</u>	10,225	1,618
Current assets			
Debtors		3,826	8,995
Cash at bank and in hand		35,604	11,939
		39,430	20,934
Creditors: Amounts falling due within one year		<u>(42,549)</u>	<u>(37,997)</u>
Net current liabilities		<u>(3,119)</u>	<u>(17,063)</u>
Total assets less current liabilities		7,106	(15,445)
Creditors: Amounts falling due after more than one year		(17,000)	(17,000)
Accruals and deferred income		<u>(663)</u>	<u>(596)</u>
Net liabilities		<u><u>(10,557)</u></u>	<u><u>(33,041)</u></u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		<u>(10,657)</u>	<u>(33,141)</u>
Total equity		<u><u>(10,557)</u></u>	<u><u>(33,041)</u></u>

For the financial year ending 31 May 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

All of the company's members have consented to the preparation of an Abridged Balance Sheet and have elected to take the option not to file the Profit and Loss Account in accordance with Section 444 of the Companies Act 2006

Catalyst Climbing Ltd

(Registration number: 10762164)
Abridged Balance Sheet as at 31 May 2021

Approved and authorised by the director on 16 February 2022

.....

L Parkinson

Director

Catalyst Climbing Ltd

Notes to the Unaudited Abridged Financial Statements for the Year Ended 31 May 2021

1 General information

The company is a private company limited by share capital, incorporated in England.

The address of its registered office is:

Flat A, 179 West Heath Road

London

NW3 7TT

United Kingdom

These financial statements were authorised for issue by the director on 16 February 2022.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These abridged financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These abridged financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Catalyst Climbing Ltd

Notes to the Unaudited Abridged Financial Statements for the Year Ended 31 May 2021

Asset class	Depreciation method and rate
Office equipment	25% straight line
Computer equipment	25% straight line

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Catalyst Climbing Ltd

Notes to the Unaudited Abridged Financial Statements for the Year Ended 31 May 2021

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 23 (2020 - 17).

4 Tangible assets

	Furniture, fittings and equipment £	Total £
Cost or valuation		
At 1 June 2020	1,755	1,755
Additions	10,343	10,343
At 31 May 2021	12,098	12,098
Depreciation		
At 1 June 2020	137	137
Charge for the year	1,736	1,736
At 31 May 2021	1,873	1,873
Carrying amount		
At 31 May 2021	10,225	10,225
At 31 May 2020	1,618	1,618

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.