

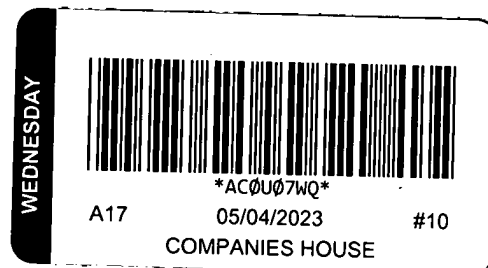
COMPANY REGISTRATION NUMBER: 13166547

KONG CLIMBING LTD

**ANNUAL REPORT AND UNAUDITED
FINANCIAL STATEMENTS**

**FOR THE PERIOD FROM 29 JANUARY 2021 TO
31 MARCH 2022**

AMENDED



KONG CLIMBING LTD

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KONG CLIMBING LTD**BALANCE SHEET AS AT 31 MARCH 2022**

	Note	2022 £
Current assets		
Stocks	4	37,692
Debtors	5	26,235
Cash at bank and in hand		<u>67,315</u>
		131,242
Creditors: Amounts falling due within one year	6	<u>(48,108)</u>
Total assets less current liabilities		83,134
Creditors: Amounts falling due after more than one year	6	<u>(122,980)</u>
Net liabilities		<u><u>(39,846)</u></u>
Capital and reserves		
Called up share capital		500
Retained earnings		<u>(40,346)</u>
Shareholders' deficit		<u><u>(39,846)</u></u>

The notes on pages 3 to 6 form an integral part of these financial statements.

KONG CLIMBING LTD

BALANCE SHEET AS AT 31 MARCH 2022 (CONTINUED)

For the financial period ending 31 March 2022 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 period 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.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime. As permitted by section 444 (5A) of the Companies Act 2006, the director has not delivered to the registrar a copy of the Profit and Loss Account.

Approved and authorised by the director on 7 March 2023



.....
Mr P J Cornforth

Director

Company registration number: 13166547

The notes on pages 3 to 6 form an integral part of these financial statements.

KONG CLIMBING LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD FROM 29 JANUARY 2021 TO 31 MARCH 2022

1 GENERAL INFORMATION

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

The address of its registered office is:

Threlkeld Quarry

Threlkeld

Keswick

CA12 4TT

These financial statements were authorised for issue by the director on 7 March 2023.

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 financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

Basis of preparation

These 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.

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

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Actual results may differ from these estimates.

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.

KONG CLIMBING LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD FROM 29 JANUARY 2021 TO 31 MARCH 2022 (CONTINUED)

2 ACCOUNTING POLICIES (continued)

Foreign currency transactions and balances

Transactions in foreign currencies are initially recorded at the functional currency rate prevailing at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated into the respective functional currency of the entity at the rates prevailing on the reporting period date. Non-monetary items carried at fair value that are denominated in foreign currencies are retranslated at the rate on the date when the fair value is re-measured.

Non-monetary items measured in terms of historical cost in a foreign currency are not retranslated.

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.

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.

Financial instruments

Classification

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Recognition and measurement

Basic financial instruments are initially recognised at the transaction price.

Impairment

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

KONG CLIMBING LTD**NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD FROM 29 JANUARY 2021 TO 31 MARCH 2022 (CONTINUED)**

3 STAFF NUMBERS

The average number of persons employed by the company (including the director) during the period, was 1.

4 STOCKS

	2022
	£
Stock	<u>37,692</u>

5 DEBTORS

	2022
	£
Current	
Trade debtors	26,147
Other debtors	<u>88</u>
	<u>26,235</u>

KONG CLIMBING LTD**NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD FROM 29 JANUARY 2021 TO 31 MARCH 2022 (CONTINUED)**

6 CREDITORS**Creditors: amounts falling due within one year**

	2022
	£
Due within one year	
Trade creditors	21,198
Accruals and deferred income	2,004
Other creditors	<u>24,906</u>
	<u><u>48,108</u></u>

Creditors: amounts falling due after more than one year

	2022
	£
Due after one year	
Loans and borrowings	<u><u>122,980</u></u>

These revised financial statements replace the original financial statements for the year ended 31 March 2022 which were approved by the board on 13 July 2022.

These revised financial statements are now the statutory financial statements of the company for this period.

In accordance with the Companies Act 2006, the financial statements have been revised as at the date of the original financial statements and not as at the date of this revision. Accordingly they do not deal with events between those dates.