

CLIMATE17 LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2020

Climate17 Ltd
Unaudited Financial Statements
For The Year Ended 31 January 2020

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Climate17 Ltd
Balance Sheet
As at 31 January 2020

Registered number: 11151359

		2020		2019	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	3		5,329		4,825
			5,329		4,825
CURRENT ASSETS					
Debtors	4	54,814		62,938	
Cash at bank and in hand		76,480		60,019	
		131,294		122,957	
Creditors: Amounts Falling Due Within One Year	5	(88,614)		(66,037)	
NET CURRENT ASSETS (LIABILITIES)			42,680		56,920
TOTAL ASSETS LESS CURRENT LIABILITIES			48,009		61,745
NET ASSETS			48,009		61,745
CAPITAL AND RESERVES					
Called up share capital			100		100
Profit and Loss Account			47,909		61,645
SHAREHOLDERS' FUNDS			48,009		61,745

Climate17 Ltd
Balance Sheet (continued)
As at 31 January 2020

For the year ending 31 January 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr David Blake

Director

27 April 2020

The notes on pages 3 to 5 form part of these financial statements.

Climate17 Ltd
Notes to the Financial Statements
For The Year Ended 31 January 2020

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

These financial statements are presented in pound sterling which is the functional currency of the company.

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the rendering of services and is recognised when the services are provided. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	25% reducing balance
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1.4. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

1.5. Pensions

The company operates a defined pension contribution scheme. Contributions are charged to the Profit and Loss Account as they become payable in accordance with the rules of the scheme.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows:

	2020	2019
Office and administration	5	2
Directors	2	2
	<u>7</u>	<u>4</u>

Climate17 Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 January 2020

3. Tangible Assets

	Plant & Machinery
	£
Cost	
As at 1 February 2019	6,434
Additions	2,281
As at 31 January 2020	8,715
Depreciation	
As at 1 February 2019	1,609
Provided during the period	1,777
As at 31 January 2020	3,386
Net Book Value	
As at 31 January 2020	5,329
As at 1 February 2019	4,825

4. Debtors

	2020	2019
	£	£
Due within one year		
Trade debtors	45,834	62,088
Prepayments and accrued income	4,605	250
Other debtors	4,375	600
	54,814	62,938

5. Creditors: Amounts Falling Due Within One Year

	2020	2019
	£	£
Trade creditors	-	45
Other taxes and social security	77,258	61,802
Other creditors	488	2,940
Accruals and deferred income	1,250	1,250
Amounts owed to parent undertaking	9,618	-
	88,614	66,037

Climate17 Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 January 2020

6. Other Commitments

The total of future minimum lease payments under non-cancellable operating leases are as following:

	Land and buildings	
	2020	2019
	£	£
Within 1 year	17,500	2,400
Between 1 and 5 years	17,500	-
	<u>35,000</u>	<u>2,400</u>

7. Ultimate Controlling Party

The company's parent company is Climate Holdings Ltd. The registered office is 7b Milburn Road, Bournemouth, Dorset, United Kingdom.

8. General Information

Climate17 Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 11151359. The registered office is Unit 3, Vista Place, Ingworth Road, Poole, Dorset, BH12 1JY.

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.