

**NO LIMITS COMMUNITY VENTURE LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2019**

ADS Accountancy Limited

Bezant House
Bradgate Park View
Chellaston
Derby
DE73 5UH

No Limits Community Venture Limited
Unaudited Financial Statements
For The Year Ended 30 June 2019

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No Limits Community Venture Limited
Balance Sheet
As at 30 June 2019

Registered number: 08505723

		2019		2018	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	3		71		107
			<u>71</u>		<u>107</u>
CURRENT ASSETS					
Debtors	4	2,714		3,995	
Cash at bank and in hand		<u>17,511</u>		<u>15,454</u>	
		20,225		19,449	
Creditors: Amounts Falling Due Within One Year	5	<u>(14,452)</u>		<u>(16,362)</u>	
NET CURRENT ASSETS (LIABILITIES)			<u>5,773</u>		<u>3,087</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>5,844</u>		<u>3,194</u>
NET ASSETS			<u>5,844</u>		<u>3,194</u>
CAPITAL AND RESERVES					
Called up share capital	6		99		99
Profit and Loss Account			<u>5,745</u>		<u>3,095</u>
SHAREHOLDERS' FUNDS			<u>5,844</u>		<u>3,194</u>

No Limits Community Venture Limited
Balance Sheet (continued)
As at 30 June 2019

For the year ending 30 June 2019 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

Mrs Deborah Law

Mr Clint Moloney

Mrs Helen Edmonds

14 January 2020

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

No Limits Community Venture Limited
Notes to the Financial Statements
For The Year Ended 30 June 2019

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.

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 sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

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	33% 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. 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. The carrying amount of deferred tax assets is reviewed at the end of each reporting period.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 3

No Limits Community Venture Limited
Notes to the Financial Statements (continued)
For The Year Ended 30 June 2019

3. Tangible Assets

	Plant & Machinery
	£
Cost	
As at 1 July 2018	730
As at 30 June 2019	730
Depreciation	
As at 1 July 2018	623
Provided during the period	36
As at 30 June 2019	659
Net Book Value	
As at 30 June 2019	71
As at 1 July 2018	107

4. Debtors

	2019	2018
	£	£
Due within one year		
Trade debtors	2,000	3,301
Prepayments and accrued income	714	694
	2,714	3,995

5. Creditors: Amounts Falling Due Within One Year

	2019	2018
	£	£
Trade creditors	(882)	(900)
Corporation tax	9,074	9,775
Other taxes and social security	77	69
VAT	4,815	6,266
Accruals and deferred income	875	875
Directors' loan accounts	493	277
	14,452	16,362

6. Share Capital

	2019	2018
Allotted, Called up and fully paid	99	99

No Limits Community Venture Limited
Notes to the Financial Statements (continued)
For The Year Ended 30 June 2019

7. General Information

No Limits Community Venture Limited is a private company, limited by shares, incorporated in England & Wales, registered number 08505723. The registered office is Lowes Cottage, Lowes Lane, Swarkestone, Derby, DE73 7GX.

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.