

**REGISTERED NUMBER: 09867433 (England and Wales)**

**Unaudited Financial Statements for the Year Ended 30 November 2020**

**for**

**Limitless Life Ltd.**

**Limitless Life Ltd. (Registered number: 09867433)**

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for the Year Ended 30 November 2020**

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**Limitless Life Ltd.**

**Company Information**  
**for the Year Ended 30 November 2020**

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**DIRECTORS:**

J M Reilly  
F A Reilly

**REGISTERED OFFICE:**

Avaland House  
110 London Road  
Hemel Hempstead  
Hertfordshire  
HP3 9SD

**REGISTERED NUMBER:**

09867433 (England and Wales)

**ACCOUNTANTS:**

David Lindon & Co  
Chartered Accountants  
Avaland House  
110 London Road  
Hemel Hempstead  
Hertfordshire  
HP3 9SD

**Limitless Life Ltd. (Registered number: 09867433)****Balance Sheet  
30 November 2020**

	Notes	2020 £	£	2019 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		62,993		29,663
<b>CURRENT ASSETS</b>					
Debtors	5	489		1,773	
Cash at bank		<u>39,382</u>		<u>12,787</u>	
		39,871		14,560	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>38,196</u>		<u>15,128</u>	
<b>NET CURRENT ASSETS/(LIABILITIES)</b>			<u>1,675</u>		<u>(568)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			64,668		29,095
<b>CREDITORS</b>					
Amounts falling due after more than one year	7		(42,083)		-
<b>PROVISIONS FOR LIABILITIES</b>			<u>(6,465)</u>		<u>(5,636)</u>
<b>NET ASSETS</b>			<u>16,120</u>		<u>23,459</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	8		3		3
Retained earnings			<u>16,117</u>		<u>23,456</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>16,120</u>		<u>23,459</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2020 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The notes on pages 4 to 7 form part of these financial statements

**Limitless Life Ltd. (Registered number: 09867433)**

**Balance Sheet - continued  
30 November 2020**

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The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 31 August 2021 and were signed on its behalf by:

J M Reilly - Director

The notes on pages 4 to 7 form part of these financial statements

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# **Limitless Life Ltd. (Registered number: 09867433)**

## **Notes to the Financial Statements for the Year Ended 30 November 2020**

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### **1. STATUTORY INFORMATION**

Limitless Life Ltd. is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

### **2. ACCOUNTING POLICIES**

#### **Basis of preparing the financial statements**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

#### **Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

#### **Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

#### **Government grants**

Grants are accounted for under the accruals model as permitted by FRS 102. Grants of a revenue nature are recognised in 'other operating income' within the income statement in the same period as the related expenditure. This includes the Government Coronavirus Job Retention Scheme ('Furlough').

#### **Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Notes to the Financial Statements - continued  
for the Year Ended 30 November 2020**

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**2. ACCOUNTING POLICIES - continued**

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2019 - 3 ).

**Limitless Life Ltd. (Registered number: 09867433)**

**Notes to the Financial Statements - continued  
for the Year Ended 30 November 2020**

**4. TANGIBLE FIXED ASSETS**

	Improvements to property £	Fixtures and fittings £	Computer equipment £	Totals £
<b>COST</b>				
At 1 December 2019	-	59,328	1,241	60,569
Additions	28,966	13,208	-	42,174
Disposals	-	(628)	-	(628)
At 30 November 2020	<u>28,966</u>	<u>71,908</u>	<u>1,241</u>	<u>102,115</u>
<b>DEPRECIATION</b>				
At 1 December 2019	-	30,378	528	30,906
Charge for year	-	8,356	179	8,535
Eliminated on disposal	-	(319)	-	(319)
At 30 November 2020	<u>-</u>	<u>38,415</u>	<u>707</u>	<u>39,122</u>
<b>NET BOOK VALUE</b>				
At 30 November 2020	<u>28,966</u>	<u>33,493</u>	<u>534</u>	<u>62,993</u>
At 30 November 2019	<u>-</u>	<u>28,950</u>	<u>713</u>	<u>29,663</u>

**5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2020 £	2019 £
Other debtors	489	440
Prepayments and accrued income	-	1,333
	<u>489</u>	<u>1,773</u>

**6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2020 £	2019 £
Bank loans and overdrafts	2,917	2,632
Trade creditors	15,923	-
Tax	7,502	5,862
Social security and other taxes	2,522	67
VAT	4,467	4,791
Directors' current accounts	145	91
Accruals and deferred income	720	1,685
Accrued expenses	4,000	-
	<u>38,196</u>	<u>15,128</u>



**Limitless Life Ltd. (Registered number: 09867433)**

**Notes to the Financial Statements - continued  
for the Year Ended 30 November 2020**

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**7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2020	2019
	£	£
Bank loans - 1-2 years	5,000	-
Bank loans - 2-5 years	15,000	-
Bank loans more 5 yr by instal	22,083	-
	<u>42,083</u>	<u>-</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more 5 yr by instal	<u>22,083</u>	<u>-</u>

**8. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2020	2019
			£	£
2	Ordinary	£1	2	2
1	Ordinary A	£1	1	1
			<u>3</u>	<u>3</u>

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.