

Boundary Concepts Limited

Unaudited Filleted Financial Statements
for the Year Ended 30 September 2023

Chase Accountancy Limited
4 Station Court
Girton Road
Cannock
Staffordshire
WS11 0EJ

Boundary Concepts Limited

Contents

| | |
|---|---------------|
| Company Information | <u>1</u> |
| Balance Sheet | <u>2</u> |
| Notes to the Unaudited Financial Statements | <u>3 to 8</u> |

Boundary Concepts Limited

Company Information

| | |
|--------------------------|---|
| Director | Mr Mark Reynolds |
| Company secretary | Mr Mark Reynolds |
| Registered office | 4 Station Court Cannock Staffs Cannock Staffs WS11 0EJ |
| Accountants | Chase Accountancy Limited 4 Station Court Girton Road Cannock Staffordshire WS11 0EJ |

Boundary Concepts Limited
(Registration number: 12904982)
Balance Sheet as at 30 September 2023

| | Note | 2023 £ | 2022 £ |
|---|----------|-----------------|-----------------|
| Current assets | | | |
| Debtors | <u>5</u> | 15,060 | - |
| Cash at bank and in hand | | <u>1,561</u> | <u>16,458</u> |
| | | 16,621 | 16,458 |
| Creditors: Amounts falling due within one year | <u>6</u> | <u>(13,907)</u> | <u>(14,465)</u> |
| Net assets | | <u>2,714</u> | <u>1,993</u> |
| Capital and reserves | | | |
| Retained earnings | | <u>2,714</u> | <u>1,993</u> |
| Shareholders' funds | | <u>2,714</u> | <u>1,993</u> |

For the financial year ending 30 September 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

For the financial year ending 30 September 2023 the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant 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.

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 February 2024

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Mr Mark Reynolds
Company secretary and director

Boundary Concepts Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 September 2023

1 General information

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

The address of its registered office is:

4 Station Court
Cannock
Staffs
Cannock
Staffs
WS11 0EJ
UK

These financial statements were authorised for issue by the director on 7 February 2024.

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.

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.

Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Boundary Concepts Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 September 2023

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.

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.

Leases

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease.

Boundary Concepts Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 September 2023

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

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 1 (2022 - 1).

Boundary Concepts Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 September 2023

4 Tangible assets

Cost or valuation

Depreciation

Carrying amount

At 30 September 2023

5 Debtors

| | 2023 | 2022 |
|---------------|---------------|----------|
| | £ | £ |
| Current | | |
| Other debtors | 15,060 | - |
| | <u>15,060</u> | <u>-</u> |

6 Creditors

Creditors: amounts falling due within one year

| | Note | 2023 | 2022 |
|------------------------------|------|---------------|---------------|
| | | £ | £ |
| Due within one year | | | |
| Loans and borrowings | 8 | 4,314 | - |
| Taxation and social security | | 10,694 | 7,758 |
| Accruals and deferred income | | (1,101) | (851) |
| Other creditors | | - | 7,558 |
| | | <u>13,907</u> | <u>14,465</u> |

7 Share capital

Allotted, called up and fully paid shares

| | 2023 | | 2022 | |
|-------------------------------|------------|---------------|------------|---------------|
| | No. | £ | No. | £ |
| Ordinary A Share of £100 each | 100 | 10,000 | 100 | 10,000 |
| Ordinary B Share of £50 each | 50 | 2,500 | 50 | 2,500 |
| | <u>150</u> | <u>12,500</u> | <u>150</u> | <u>12,500</u> |

Boundary Concepts Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 September 2023

8 Loans and borrowings

| | 2023 £ | 2022 £ |
|-------------------------------------|-----------|-----------|
| Current loans and borrowings | | |
| Bank overdrafts | 4,314 | - |

9 Dividends

Interim dividends paid

| | 2023 £ | 2022 £ |
|--|-----------|-----------|
| Interim dividend of £270.00 (2022 - £190.00) per each Ordinary A Share | 27,000 | 19,000 |

10 Related party transactions

Boundary Concepts Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 September 2023

Director's remuneration

The director's remuneration for the year was as follows:

| | 2023 | 2022 |
|--------------|---------------|---------------|
| | £ | £ |
| Remuneration | <u>12,600</u> | <u>11,400</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.