THE LIMIT TED COMPANY LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT 31 AUGUST 2021

	Notes	2021 £	2020 £
Fixed assets			
Tangible assets	4	401,739	402,483
Current assets			
Cash at bank and in hand		2,691	5,950
Creditors: amounts falling due within one year	5	(150,784)	(146,783)
Net current liabilities		(148,093)	(140,833)
Total assets less current liabilities		253,646	261,650
Creditors: amounts falling due after more than one year	6	(343,946)	(345,107)
Provisions for liabilities			
Deferred tax		(2,230)	(2,371)
Net liabilities		(92,530)	(85,828)
Capital and reserves			
Called up share capital		100	100
Profit and loss account		(92,630)	(85,928)
Shareholders' funds		(92,530)	(85,828)

For the year ending 31 August 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. 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 and in accordance with the provisions of FRS 102 Section 1A - Small Entities. The profit and loss account has not been delivered to the Registrar of Companies.

The financial statements were approved by the Board of Directors and authorised for issue on 27 May 2022 and were signed on its behalf by

L Gough
Director

Company Registration No. 06683143

1 Statutory information

The Limit Ted Company Limited is a private company, limited by shares, registered in England and Wales, registration number 06683143. The registered office is The Corner House, 4 Beaumont Road, Church Stretton, Shropshire, SY6 6BN, United Kingdom.

2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

3 Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

Basis of preparation
The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

Presentation currency
The accounts are presented in sterling.

Tangible fixed assets and depreciation
Tangible assets are included at cost less depreciation and impairment. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Land & buildings	5% per annum reducing balance on improvements
Motor vehicles	25% per annum reducing balance
Fixtures & fittings	25% per annum reducing balance

4 Tangible fixed assets

	Land & buildings	Fixtures & fittings	Total
	£	£	£
Cost or valuation	At cost	At cost	
At 1 September 2020	409,517	4,269	413,786
At 31 August 2021	409,517	4,269	413,786
Depreciation			
At 1 September 2020	7,161	4,142	11,303
Charge for the year	618	126	744
At 31 August 2021	7,779	4,268	12,047
Net book value			
At 31 August 2021	401,738	1	401,739
At 31 August 2020	402,356	127	402,483

5 Creditors: amounts falling due within one year

	2021	2020
	£	£
Bank loans and overdrafts	12,449	5,009
Other creditors	2,466	-
Loans from directors	135,352	141,257
Accruals	517	517
	150,784	146,783

6 Creditors: amounts falling due after more than one year

	2021	2020
	£	£
Bank loans	343,946	345,107

7 Average number of employees

During the year the average number of employees was 0 (2020: 0).