

Unaudited Financial Statements  
for the Period 1 April 2020 to 30 September 2021  
for  
Outer Limits Limited

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For the Period 1 April 2020 to 30 September 2021

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Outer Limits Limited

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Company Information

for the Period 1 April 2020 to 30 September 2021

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**DIRECTORS:**

M D A Grieve  
U Khushi  
B Price

**REGISTERED OFFICE:**

20 - 22 Wenlock Road  
London  
N1 7GU

**REGISTERED NUMBER:**

11768712 (England and Wales)

**ACCOUNTANTS:**

Advantage Accounting (Scotland) Ltd  
Pavilion 2  
Finnieston Business Park  
Minerva Way  
Glasgow  
G3 8AU

Balance Sheet  
30 September 2021

	Notes	30.9.21 £	£	31.3.20 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		11,200		12,600
Tangible assets	5		<u>89,346</u>		<u>48,846</u>
			100,546		61,446
<b>CURRENT ASSETS</b>					
Debtors	6	57,641		19,830	
Cash at bank and in hand		<u>45,008</u>		<u>34,250</u>	
		102,649		54,080	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>202,343</u>		<u>114,762</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(99,694)</u>		<u>(60,682)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>852</u>		<u>764</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			100		100
Retained earnings			<u>752</u>		<u>664</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>852</u>		<u>764</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 30 September 2021.

The members have not required the company to obtain an audit of its financial statements for the period ended 30 September 2021 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.

Balance Sheet - continued

30 September 2021

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 Income Statement has not been delivered.

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

M D A Grieve - Director

B Price - Director

Notes to the Financial Statements  
for the Period 1 April 2020 to 30 September 2021

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**1. STATUTORY INFORMATION**

Outer Limits Limited 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.

**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.

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 2020, is being amortised evenly over its estimated useful life of ten years.

**Intangible assets**

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

**Tangible fixed assets**

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

**Taxation**

Taxation for the period comprises current and deferred tax. Tax is recognised in the Income Statement, 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.

**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 period 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.

Notes to the Financial Statements - continued  
for the Period 1 April 2020 to 30 September 2021

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the period was NIL (2020 - 35 ).

4. **INTANGIBLE FIXED ASSETS**

Goodwill  
£

**COST**

At 1 April 2020

and 30 September 2021

14,000

**AMORTISATION**

At 1 April 2020

1,400

Charge for period

1,400

At 30 September 2021

2,800

**NET BOOK VALUE**

At 30 September 2021

11,200

At 31 March 2020

12,600

5. **TANGIBLE FIXED ASSETS**

Plant and  
machinery  
etc  
£

**COST**

At 1 April 2020

55,819

Additions

52,828

At 30 September 2021

108,647

**DEPRECIATION**

At 1 April 2020

6,973

Charge for period

12,328

At 30 September 2021

19,301

**NET BOOK VALUE**

At 30 September 2021

89,346

At 31 March 2020

48,846

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

30.9.21	31.3.20
£	£
Trade debtors	4,130
Other debtors	<u>15,700</u>
<u>55,192</u>	<u>19,830</u>
<u>57,641</u>	

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

30.9.21	31.3.20
£	£
Bank loans and overdrafts	-
Trade creditors	33,924
Taxation and social security	41,890
Other creditors	<u>38,948</u>
<u>69,073</u>	<u>114,762</u>
<u>202,343</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.