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REGISTERED NUMBER: 09482651 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 December 2021

for

Off Limits Group Limited

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Off Limits Group Limited (Registered number: 09482651)

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for the Year Ended 31 December 2021

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Off Limits Group Limited

Company Information
for the Year Ended 31 December 2021

DIRECTORS:

J A Tarr
M J Stephens

REGISTERED OFFICE:

Eastview Terrace
Langley Mill
Nottingham
NG16 4DF

REGISTERED NUMBER:

09482651 (England and Wales)

Off Limits Group Limited (Registered number: 09482651)Balance Sheet
31 December 2021

	Notes	31.12.21 £	£	31.12.20 £	£
FIXED ASSETS					
Intangible assets	4		275,803		293,604
Tangible assets	5		<u>262,619</u>		<u>498,917</u>
			538,422		792,521
CURRENT ASSETS					
Stocks		12,000		12,000	
Debtors	6	222,608		146,462	
Cash at bank		<u>103,927</u>		<u>45,687</u>	
		338,535		204,149	
CREDITORS					
Amounts falling due within one year	7	<u>1,733,982</u>		<u>1,385,376</u>	
NET CURRENT LIABILITIES			<u>(1,395,447)</u>		<u>(1,181,227)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			(857,025)		(388,706)
CREDITORS					
Amounts falling due after more than one year	8		374,248		399,654
NET LIABILITIES			<u>(1,231,273)</u>		<u>(788,360)</u>
CAPITAL AND RESERVES					
Called up share capital			100,002		100,002
Revaluation reserve	9		407,319		407,319
Retained earnings			<u>(1,738,594)</u>		<u>(1,295,681)</u>
SHAREHOLDERS' FUNDS			<u>(1,231,273)</u>		<u>(788,360)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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.

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Off Limits Group Limited (Registered number: 09482651)

Balance Sheet - continued
31 December 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 22 September 2022 and were signed on its behalf by:

J A Tarr - Director

M J Stephens - Director

Off Limits Group Limited (Registered number: 09482651)

Notes to the Financial Statements
for the Year Ended 31 December 2021

1. **STATUTORY INFORMATION**

Off Limits Group 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 as modified by the revaluation of certain assets.

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.

Plant and machinery etc - 10% on cost

Certain fixed assets are valued each year. Consequently no depreciation is provided on these assets as the directors are of the opinion that it would be misleading to do so.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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 27 (2020 - 42).

Off Limits Group Limited (Registered number: 09482651)

Notes to the Financial Statements - continued
for the Year Ended 31 December 2021

4. INTANGIBLE FIXED ASSETS

	Goodwill £	Other intangible assets £	Totals £
COST			
At 1 January 2021 and 31 December 2021	<u>178,006</u>	<u>150,000</u>	<u>328,006</u>
AMORTISATION			
At 1 January 2021	34,402	-	34,402
Charge for year	<u>17,801</u>	<u>-</u>	<u>17,801</u>
At 31 December 2021	<u>52,203</u>	<u>-</u>	<u>52,203</u>
NET BOOK VALUE			
At 31 December 2021	<u>125,803</u>	<u>150,000</u>	<u>275,803</u>
At 31 December 2020	<u>143,604</u>	<u>150,000</u>	<u>293,604</u>

5. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST OR VALUATION	
At 1 January 2021	972,954
Additions	11,500
Disposals	<u>(30,785)</u>
At 31 December 2021	<u>953,669</u>
DEPRECIATION	
At 1 January 2021	474,037
Charge for year	238,819
Eliminated on disposal	<u>(21,806)</u>
At 31 December 2021	<u>691,050</u>
NET BOOK VALUE	
At 31 December 2021	<u>262,619</u>
At 31 December 2020	<u>498,917</u>

Cost or valuation at 31 December 2021 is represented by:

	Plant and machinery etc £
Valuation in 2018	225,550
Cost	<u>728,119</u>
	<u>953,669</u>

Off Limits Group Limited (Registered number: 09482651)Notes to the Financial Statements - continued
for the Year Ended 31 December 2021

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	31.12.21	31.12.20
	£	£
Trade debtors	78,351	56,268
Amounts owed by group undertakings	70,104	10,126
Other debtors	<u>74,153</u>	<u>80,068</u>
	<u>222,608</u>	<u>146,462</u>
7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	31.12.21	31.12.20
	£	£
Bank loans and overdrafts	134,827	57,015
Hire purchase contracts	3,222	22,608
Trade creditors	81,964	115,529
Amounts owed to group undertakings	43,881	32,500
Taxation and social security	389,559	168,076
Other creditors	<u>1,080,529</u>	<u>989,648</u>
	<u>1,733,982</u>	<u>1,385,376</u>
8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR	31.12.21	31.12.20
	£	£
Hire purchase contracts	-	2,856
Other creditors	<u>374,248</u>	<u>396,798</u>
	<u>374,248</u>	<u>399,654</u>
9. RESERVES		Revaluation reserve £
At 1 January 2021 and 31 December 2021		<u>407,319</u>

