

**REGISTERED NUMBER: 07376128 (England and Wales)**

**Inxeter Limited**

**Unaudited Financial Statements for the Year Ended 31 March 2020**

**Inexeter Limited (Registered number: 07376128)**

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for the Year Ended 31 March 2020**

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**Inexeter Limited**  
**Company Information**  
**for the Year Ended 31 March 2020**

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**DIRECTORS:** P J A Cunningham  
Ms P Rutherford  
Ms D Otton  
A McNeilly  
A S Thomas  
P W Parkinson  
R Vincent  
Ms M Menezes

**REGISTERED OFFICE:** FAO Ann Hunter  
22b Waterbeer Street  
Exeter  
Devon  
EX4 3EH

**REGISTERED NUMBER:** 07376128 (England and Wales)

**ACCOUNTANTS:** Haines Watts Exeter LLP  
3 Southernhay West  
Exeter  
Devon  
EX1 1JG

Inexeter Limited (Registered number: 07376128)

Balance Sheet  
31 March 2020

	Notes	2020 £	2019 £
<b>FIXED ASSETS</b>			
Intangible assets	5	-	2,710
Tangible assets	6	<u>5,136</u>	<u>568</u>
		<u>5,136</u>	<u>3,278</u>
<b>CURRENT ASSETS</b>			
Debtors	7	38,201	65,518
Cash at bank		<u>139</u>	<u>13</u>
		<u>38,340</u>	<u>65,531</u>
<b>CREDITORS</b>			
Amounts falling due within one year	8	<u>(213,195)</u>	<u>(115,206)</u>
<b>NET CURRENT LIABILITIES</b>		<u>(174,855)</u>	<u>(49,675)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>(169,719)</u>	<u>(46,397)</u>
<b>RESERVES</b>			
Income and expenditure account		<u>(169,719)</u>	<u>(46,397)</u>
		<u>(169,719)</u>	<u>(46,397)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 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 surplus or deficit 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 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 12 March 2021 and were signed on its behalf by:

P J A Cunningham - Director

The notes form part of these financial statements

**Notes to the Financial Statements  
for the Year Ended 31 March 2020**

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**1. STATUTORY INFORMATION**

Inexeter Limited is a private company, limited by guarantee, 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. STATEMENT OF COMPLIANCE**

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.

**3. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements have been prepared under the historical cost convention.

**Turnover**

Turnover represents Business Improvement District (BID) levy due for the year and other funds raised in order to assist with the company's operations.

**Intangible fixed assets**

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

Patents and licenses	- 20% straight line
Development costs	- 20% straight line

**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	- 20% straight line
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**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to surplus or deficit 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.

**Corporation tax**

The company being a mutual trading entity does not pay corporation tax on its operations. The only corporation tax due relates to interest and other investment income.

**4. EMPLOYEES AND DIRECTORS**

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

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2020

5. INTANGIBLE FIXED ASSETS

	Patents and licences £	Development costs £	Totals £
<b>COST</b>			
At 1 April 2019 and 31 March 2020	<u>9,600</u>	<u>3,950</u>	<u>13,550</u>
<b>AMORTISATION</b>			
At 1 April 2019	7,680	3,160	10,840
Amortisation for year	<u>1,920</u>	<u>790</u>	<u>2,710</u>
At 31 March 2020	<u>9,600</u>	<u>3,950</u>	<u>13,550</u>
<b>NET BOOK VALUE</b>			
At 31 March 2020	<u>-</u>	<u>-</u>	<u>-</u>
At 31 March 2019	<u>1,920</u>	<u>790</u>	<u>2,710</u>

6. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
<b>COST</b>			
At 1 April 2019	845	1,597	2,442
Additions	<u>1,293</u>	<u>3,950</u>	<u>5,243</u>
At 31 March 2020	<u>2,138</u>	<u>5,547</u>	<u>7,685</u>
<b>DEPRECIATION</b>			
At 1 April 2019	676	1,198	1,874
Charge for year	<u>210</u>	<u>465</u>	<u>675</u>
At 31 March 2020	<u>886</u>	<u>1,663</u>	<u>2,549</u>
<b>NET BOOK VALUE</b>			
At 31 March 2020	<u>1,252</u>	<u>3,884</u>	<u>5,136</u>
At 31 March 2019	<u>169</u>	<u>399</u>	<u>568</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade debtors and accrued income	(4,777)	3,096
VAT	19,286	13,269
Accrued income	18,465	34,631
Prepayments	<u>5,227</u>	<u>14,522</u>
	<u>38,201</u>	<u>65,518</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2020

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

	2020	2019
	£	£
Bank loans and overdrafts	39,609	11,159
Trade creditors	146,487	82,603
Taxation and social security	3,546	2,417
Other creditors	<u>23,553</u>	<u>19,027</u>
	<u>213,195</u>	<u>115,206</u>

9. **OFF-BALANCE SHEET ARRANGEMENTS**

InExeter Limited has off-balance sheet commitments totalling £4,560 due within one year (2019:£155,106) and a further £nil due within 2-5 years (2019:£4,560) for outsourced service contracts.

10. **COMPANY STATUS**

The company is a private company limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £1 towards the assets of the company in the event of liquidation.

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.