

REGISTERED NUMBER: 07376128 (England and Wales)

Inxeter Limited

Unaudited Financial Statements for the Year Ended 31 March 2021

Inxeter Limited (Registered number: 07376128)

**Contents of the Financial Statements
for the Year Ended 31 March 2021**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

Inexeter Limited
Company Information
for the Year Ended 31 March 2021

DIRECTORS: P J A Cunningham
Ms P Rutherford
A McNeilly
P W Parkinson
Ms M Menezes
M A Buckfield
K J Keller
T J Lomas
A J Stock

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

REGISTERED NUMBER: 07376128 (England and Wales)

ACCOUNTANTS: Haines Watts Accountants (Exeter) Limited
3 Southernhay West
Exeter
Devon
EX1 1JG

Inexeter Limited (Registered number: 07376128)

Balance Sheet
31 March 2021

	Notes	2021 £	2020 £
FIXED ASSETS			
Intangible assets	5	-	-
Tangible assets	6	<u>10,002</u>	<u>5,136</u>
		<u>10,002</u>	<u>5,136</u>
CURRENT ASSETS			
Debtors	7	81,951	38,201
Cash at bank		<u>7,660</u>	<u>139</u>
		89,611	38,340
CREDITORS			
Amounts falling due within one year	8	<u>(74,618)</u>	<u>(213,195)</u>
NET CURRENT ASSETS/(LIABILITIES)		<u>14,993</u>	<u>(174,855)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		24,995	(169,719)
PROVISIONS FOR LIABILITIES		<u>(1,905)</u>	-
NET ASSETS/(LIABILITIES)		<u>23,090</u>	<u>(169,719)</u>
RESERVES			
Income and expenditure account		<u>23,090</u>	<u>(169,719)</u>
		<u>23,090</u>	<u>(169,719)</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 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 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 notes form part of these financial statements

**Balance Sheet - continued
31 March 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 15 November 2021 and were signed on its behalf by:

P J A Cunningham - Director

**Notes to the Financial Statements
for the Year Ended 31 March 2021**

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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Government grants

Grants received from the government are included in the financial statements using the Accrual model. Grants relating to revenue are recognised in income on a systematic basis over the period in which the entity recognises the related costs for which the grant is intended to compensate.

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 (2020 - 3).

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

5. INTANGIBLE FIXED ASSETS			
	Patents and licences £	Development costs £	Totals £
COST			
At 1 April 2020 and 31 March 2021	<u>9,600</u>	<u>3,950</u>	<u>13,550</u>
AMORTISATION			
At 1 April 2020 and 31 March 2021	<u>9,600</u>	<u>3,950</u>	<u>13,550</u>
NET BOOK VALUE			
At 31 March 2021	<u>-</u>	<u>-</u>	<u>-</u>
At 31 March 2020	<u>-</u>	<u>-</u>	<u>-</u>
6. TANGIBLE FIXED ASSETS			
	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 April 2020	2,138	5,547	7,685
Additions	-	6,185	6,185
At 31 March 2021	<u>2,138</u>	<u>11,732</u>	<u>13,870</u>
DEPRECIATION			
At 1 April 2020	886	1,663	2,549
Charge for year	261	1,058	1,319
At 31 March 2021	<u>1,147</u>	<u>2,721</u>	<u>3,868</u>
NET BOOK VALUE			
At 31 March 2021	<u>991</u>	<u>9,011</u>	<u>10,002</u>
At 31 March 2020	<u>1,252</u>	<u>3,884</u>	<u>5,136</u>
7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR			
		2021 £	2020 £
Trade debtors		11,775	(4,777)
Other debtors		70,176	42,978
		<u>81,951</u>	<u>38,201</u>

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

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

	2021	2020
	£	£
Bank loans and overdrafts	-	39,609
Trade creditors	55,552	146,487
Taxation and social security	12,515	3,546
Other creditors	6,551	23,553
	<u>74,618</u>	<u>213,195</u>

9. **OFF-BALANCE SHEET ARRANGEMENTS**

InExeter Limited has off-balance sheet commitments totalling £117,334 due within one year (2020:£4,560) and a further £227,833 due within 2-5 years (2020:£nil) relating to 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.