

REGISTERED NUMBER: 07376128 (England and Wales)

Inxeter Limited

Unaudited Financial Statements for the Year Ended 31 March 2022

Inxeter Limited (Registered number: 07376128)

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for the Year Ended 31 March 2022**

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Inexeter Limited
Company Information
for the Year Ended 31 March 2022

DIRECTORS:

- P J A Cunningham
- Ms P Rutherford
- A McNeilly
- P W Parkinson
- Ms M Menezes
- M A Buckfield
- K J Keller
- A J Stock
- Miss C L Escott
- MJJ Jarratt
- Ms A E McKenzie

REGISTERED OFFICE:

- 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 2022

	Notes	2022 £	2021 £
FIXED ASSETS			
Intangible assets	5	-	-
Tangible assets	6	12,104	10,002
		<u>12,104</u>	<u>10,002</u>
CURRENT ASSETS			
Debtors	7	145,114	81,951
Cash at bank		266,783	7,660
		<u>411,897</u>	<u>89,611</u>
CREDITORS			
Amounts falling due within one year	8	(192,355)	(74,618)
NET CURRENT ASSETS		<u>219,542</u>	<u>14,993</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		231,646	24,995
PROVISIONS FOR LIABILITIES		(1,905)	(1,905)
NET ASSETS		<u>229,741</u>	<u>23,090</u>
RESERVES			
Income and expenditure account		229,741	23,090
		<u>229,741</u>	<u>23,090</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 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 2022**

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 5 December 2022 and were signed on its behalf by:

P J A Cunningham - Director

**Notes to the Financial Statements
for the Year Ended 31 March 2022**

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.

Grant income

Grants which relate to revenue are recognised in income in the period the related costs are incurred by the entity for which the grant is intended to compensate.

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.

Fixtures and fittings	- 20% straight line
Computer equipment	- 20% straight line

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. Corporation tax will only become due if it relates to interest and other investment income.

4. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 4 (2021 - 3).

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

5. INTANGIBLE FIXED ASSETS			
	Patents and licences £	Development costs £	Totals £
COST			
At 1 April 2021 and 31 March 2022	<u>9,600</u>	<u>3,950</u>	<u>13,550</u>
AMORTISATION			
At 1 April 2021 and 31 March 2022	<u>9,600</u>	<u>3,950</u>	<u>13,550</u>
NET BOOK VALUE			
At 31 March 2022	<u>-</u>	<u>-</u>	<u>-</u>
At 31 March 2021	<u>-</u>	<u>-</u>	<u>-</u>
6. TANGIBLE FIXED ASSETS			
	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 April 2021	2,138	11,732	13,870
Additions	596	3,114	3,710
At 31 March 2022	<u>2,734</u>	<u>14,846</u>	<u>17,580</u>
DEPRECIATION			
At 1 April 2021	1,147	2,721	3,868
Charge for year	290	1,318	1,608
At 31 March 2022	<u>1,437</u>	<u>4,039</u>	<u>5,476</u>
NET BOOK VALUE			
At 31 March 2022	<u>1,297</u>	<u>10,807</u>	<u>12,104</u>
At 31 March 2021	<u>991</u>	<u>9,011</u>	<u>10,002</u>
7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR			
	2022 £	2021 £	
Trade debtors and accrued income	4,288	11,775	
VAT	9,039	3,861	
Accrued income	120,491	60,784	
Prepayments	11,296	5,531	
	<u>145,114</u>	<u>81,951</u>	

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

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

	2022	2021
	£	£
Trade creditors	107,523	55,552
Tax	(3,758)	10,604
Social security and other taxes	2,458	(5)
Pension Fund	1,056	1,916
Other creditors	7,244	2,348
Deferred Income	68,333	-
Accrued expenses	9,499	4,203
	<u>192,355</u>	<u>74,618</u>

9. **OFF-BALANCE SHEET ARRANGEMENTS**

InExeter Limited has off-balance sheet commitments totalling £395,593 due within one year (2021:£117,334) and a further £228,093 due within 2-5 years (2021:£227,833) 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.