

Registered number
07667756

Limeculture CIC
Report and Accounts
Year ended 30 June 2022

Limeculture CIC
Report and accounts
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Limeculture CIC
Company Information

Directors

K Doyle
S Reardon
P Doorgachurn
B Ryan
J Seward
S Whyte

Accountants

LW Accountants
4 Frecheville Court
Bury
Lancashire
BL9 0UF

Bankers

Santander
301 St Vincent Street
Glasgow
G2 5NT

Registered office

2a Carr Road
Hale
Altrincham
Cheshire
WA15 8DX

Registered number

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Limeculture CIC
Registered number: 07667756
Directors' Report

The directors present their report and accounts for the year ended 30 June 2022.

Directors

The following persons served as directors during the year:

K Doyle
S Reardon
P Doorgachurn
B Ryan
J Seward
S Whyte

Directors' responsibilities

The directors are responsible for preparing the report and accounts in accordance with applicable law and regulations.

Company law requires the directors to prepare accounts for each financial year. Under that law the directors have elected to prepare the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the accounts unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these accounts, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Small company provisions

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

This report was approved by the board on 16 March 2023 and signed by its order.

K Doyle
Director

Limeculture CIC

Report to the directors on the preparation of the unaudited statutory accounts of

Limeculture CIC for the year ended 30 June 2022

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Limeculture CIC for the year ended 30 June 2022 which comprise of the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://rulebook.accaglobal.com/>

This report is made solely to the Board of Directors of Limeculture CIC, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Limeculture CIC and state those matters that we have agreed to state to the Board of Directors of Limeculture CIC, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Limeculture CIC and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Limeculture CIC has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Limeculture CIC. You consider that Limeculture CIC is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Limeculture CIC. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

LW Accountants
Chartered Certified Accountants

4 Frecheville Court
Bury
Lancashire
BL9 0UF

16 March 2023

Limeculture CIC
Statement of Income and Retained Earnings
for the year ended 30 June 2022

	Notes	2022 £	2021 £
<u>Turnover</u>		1,677,803	854,918
Cost of sales		(69,877)	(47,962)
<u>Gross profit</u>		<u>1,607,926</u>	<u>806,956</u>
Administrative expenses		(826,847)	(629,245)
Other operating income		-	39,507
<u>Operating profit</u>		<u>781,079</u>	<u>217,218</u>
Interest receivable		53	1,438
<u>Profit before taxation</u>		<u>781,132</u>	<u>218,656</u>
Tax on profit		(148,199)	(41,562)
<u>Profit for the financial year</u>		<u>632,933</u>	<u>177,094</u>
Profit & loss at the beginning of the accounting period		659,004	485,910
Dividends paid during the period		(70,000)	(4,000)
<u>Profit & loss at the end of the accounting period</u>		<u><u>1,221,937</u></u>	<u><u>659,004</u></u>

Limeculture CIC
Registered number: 07667756
Balance Sheet
as at 30 June 2022

	Notes	2022 £	2021 £
<u>Fixed assets</u>			
Tangible assets	4	2,528	1,280
<u>Current assets</u>			
Debtors		370,881	45,219
Cash at bank and in hand		1,134,754	771,535
		<u>1,505,635</u>	<u>816,754</u>
<u>Creditors: amounts falling due within one year</u>			
		(285,739)	(158,780)
<u>Net current assets</u>		<u>1,219,896</u>	<u>657,974</u>
<u>Total assets less current liabilities</u>		<u>1,222,424</u>	<u>659,254</u>
<u>Provisions for liabilities</u>		(480)	(243)
<u>Net assets</u>		<u><u>1,221,944</u></u>	<u><u>659,011</u></u>
<u>Capital and reserves</u>			
Called up share capital		7	7
Profit and loss account		1,221,937	659,004
<u>Shareholders' funds</u>		<u><u>1,221,944</u></u>	<u><u>659,011</u></u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Stephanie Reardon

S Reardon
Director

Approved by the board on 16 March 2023

Limeculture CIC
Notes to the Accounts
for the year ended 30 June 2022

1 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS102 Section 1A for small entities. There were no material departures from that standard.

The Balance Sheet has been abridged pursuant to paragraph 1A of Schedule 1 to the Small Companies and Groups (Accounts and Directors' Report) Regulations (SI 2008/49). All the members of the company have consented to the abridgement.

2 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102 Section 1A for small entities. The transition to FRS 102 Section 1A for small entities may result in a small number of changes in accounting policies to those used previously.

The nature of these changes and their impact on shareholders' funds at the transition date and the comparative Balance Sheet date and profit for the comparative period are explained in the notes below.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Computer equipment	33.3% straight line
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Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Limeculture CIC
Notes to the Accounts
for the year ended 30 June 2022

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

Foreign currency translation

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

COVID-19 going concern assessment

The Directors have considered the possible effects on the company of the impacts of the worldwide pandemic caused by the Coronavirus (COVID-19). Taking into account a period covering 12 months from the date of approval of these financial statements, the Directors have a reasonable expectation that it has adequate resources to continue in operational existence for the foreseeable future and for this reason will continue to adopt the going concern basis in the preparation of its Financial Statements.

3 Employees

	2022 Number	2021 Number
Average number of persons employed by the company	<u>18</u>	<u>15</u>

Limeculture CIC
Notes to the Accounts
for the year ended 30 June 2022

4 Tangible fixed assets

	Plant and machinery etc £
<u>Cost</u>	
At 1 July 2021	21,651
Additions	3,036
At 30 June 2022	<u>24,687</u>
<u>Depreciation</u>	
At 1 July 2021	20,371
Charge for the year	1,788
At 30 June 2022	<u>22,159</u>
<u>Net book value</u>	
At 30 June 2022	<u>2,528</u>
At 30 June 2021	<u>1,280</u>

5 Other information

Limeculture CIC is a private company limited by shares and incorporated in England. Its registered office is:

2a Carr Road
Hale
Altrincham
Cheshire
WA15 8DX

Limeculture CIC
Detailed profit and loss account
for the year ended 30 June 2022

	2022	2021
	£	£
<u>Income</u>	1,677,803	854,918
Cost of sales	(69,877)	(47,962)
<u>Gross profit</u>	<u>1,607,926</u>	<u>806,956</u>
Administrative expenses	(826,847)	(629,245)
Other operating income	-	39,507
<u>Operating profit</u>	<u>781,079</u>	<u>217,218</u>
Interest receivable	53	1,438
<u>Profit before tax</u>	<u><u>781,132</u></u>	<u><u>218,656</u></u>

Limeculture CIC
Detailed profit and loss account
for the year ended 30 June 2022

	2022	2021
	£	£
<u>Income</u>		
Work done	<u>1,677,803</u>	<u>854,918</u>
<u>Cost of sales</u>		
Experts fees	63,300	44,786
Room hire	417	671
Other direct costs	<u>6,160</u>	<u>2,505</u>
	<u>69,877</u>	<u>47,962</u>
<u>Administrative expenses</u>		
Employee costs:		
Wages and salaries	293,989	237,974
Directors' salaries	407,670	301,171
Pensions	15,363	13,431
Employer's NI	71,549	53,159
Staff training and welfare	4,783	74
Travel and subsistence	8,890	1,055
Entertaining	<u>690</u>	<u>412</u>
	<u>802,934</u>	<u>607,276</u>
General administrative expenses:		
Telephone and internet	392	450
Postage	43	154
Stationery and printing	5,317	2,769
Subscriptions	2,096	3,052
Insurance	2,884	3,024
Software	6,313	3,713
Repairs and maintenance	940	472
Depreciation	1,789	1,837
Sundry expenses	<u>76</u>	<u>159</u>
	<u>19,850</u>	<u>15,630</u>
Legal and professional costs:		
Accountancy fees	1,503	1,788
Consultancy fees	1,965	2,450
Advertising and PR	<u>595</u>	<u>2,101</u>
	<u>4,063</u>	<u>6,339</u>
	<u>826,847</u>	<u>629,245</u>
<u>Other operating income</u>		
Grants received	<u>-</u>	<u>39,507</u>

Signature Certificate

Reference number: WXT9C-KTJZR-DWTYS-R7P8F

Signer

Timestamp

Signature

Stephanie Reardon

Email: stephanie.reardon@limeculture.co.uk

Shared via link

Sent:

16 Mar 2023 15:55:50 UTC

Viewed:

16 Mar 2023 21:22:55 UTC

Signed:

16 Mar 2023 21:26:55 UTC

Stephanie Reardon

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