

LIMO G LIMITED

Abridged Accounts

Period of accounts

Start date: 01 July 2021

End date: 30 June 2022

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Accountants report

You consider that the company is exempt from an audit for the year ended 30 June 2022 . You have acknowledged, on the balance sheet, your responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts. These responsibilities include preparing accounts that give a true and fair view of the state of affairs of the company at the end of the financial year and of its profit or loss for the financial year.

In accordance with your instructions, we have prepared the accounts which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the accounting records of the company and on the basis of information and explanations you have given to us.

We have not carried out an audit or any other review, and consequently we do not express any opinion on these accounts.

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Akhter's Limited Accountants and Business Advisors
Akhter House
64 Castle Boulevard
Nottingham
NG7 1FN
16 June 2023

LIMO G LIMITED
Balance Sheet
As at 30 June 2022

	Notes	2022 £	2021 £
Fixed assets			
Tangible fixed assets	3	9,872	12,039
		9,872	12,039
Current assets			
Stocks		1,505	5,325
Debtors		20,047	20,000
Cash at bank and in hand		69,748	204,666
		91,300	229,991
Creditors: amount falling due within one year		(24,026)	(49,481)
Net current assets		67,274	180,510
Total assets less current liabilities		77,146	192,549
Creditors: amount falling due after more than one year		(39,167)	(138,117)
Net assets		37,979	54,432
Capital and reserves			
Called up share capital	4	100	100
Profit and loss account		37,879	54,332
Shareholder's funds		37,979	54,432

For the year ended 30 June 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

1. The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476.
2. 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.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of Part 15 of the Companies Act 2006. In accordance with Section 444 of the Companies Act 2006 the profit and loss account has not been delivered to the Registrar of Companies.

The members have agreed to the preparation of abridged accounts for this accounting period in accordance with section 444(2A).

The financial statements were approved by the board of directors on 16 June 2023 and were signed on its behalf by:

Mr Aurel Capo
Director

LIMO G LIMITED
Notes to the Abridged Financial Statements
For the year ended 30 June 2022

General Information

LIMO G LIMITED is a private company, limited by shares, registered in England and Wales, registration number 11911708, registration address 64 Castle Boulevard, Nottingham, Nottinghamshire, NG7 1FN.

The presentation currency is £ sterling.

1. Accounting policies

Significant accounting policies

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, the Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by Section 1A of the standard)

Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

Government grants

Government grants received are credited to deferred income. Grants towards capital expenditure are released to the profit and loss account over the expected useful life of the assets. Grants received towards revenue expenditure are released to the profit and loss account as the related expenditure is incurred.

Taxation

Taxation represents the sum of tax currently payable and deferred tax. Tax is recognised in the statement of income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. The company's liability for current tax is calculated using the tax rates and laws that have been enacted or substantively enacted at the reporting date. Current and deferred tax assets and liabilities are not discounted

Tangible fixed assets

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Plant and Machinery	18% Reducing Balance
Motor Vehicles	18% Reducing Balance
Fixtures and Fittings	18% Reducing Balance

Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving items. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

2. Average number of employees

Average number of employees during the year was 2 (2021 : 2).

3. Tangible fixed assets

Cost or valuation	Plant and Machinery	Motor Vehicles	Fixtures and Fittings	Total
	£	£	£	£
At 01 July 2021	3,020	5,000	6,566	14,586
Additions	-	-	-	-
Disposals	-	-	-	-
At 30 June 2022	3,020	5,000	6,566	14,586
Depreciation				
At 01 July 2021	896	900	751	2,547
Charge for year	382	738	1,047	2,167
On disposals	-	-	-	-
At 30 June 2022	1,278	1,638	1,798	4,714
Net book values				
Closing balance as at 30 June 2022	1,742	3,362	4,768	9,872
Opening balance as at 01 July 2021	2,124	4,100	5,815	12,039

4. Share Capital

Allotted, called up and fully paid	2022	2021
	£	£
100 Ordinary shares of £1.00 each	100	100
	100	100

5. Related parties

During the year the company entered into the following transactions with related parties:

	Transaction value - income/(expenses)		Balance owed by/(owed to)	
	2022	2021	2022	2021
	£	£	£	£
Nazif & Son Holdings Limited	43,950	(43,950)	0	(43,950)
Albstar Development Limited	(20,000)	20,000	0	20,000

Nazif & Son Holdings Limited is a shareholder of Limo G Limited. At the balance sheet date, the company is owed an interest free loan from Nazif & Son Holdings Limited, included within debtors due after more than one year.

The director Mr Aurel Capo is also a director in Albstar Development Limited. At the balance sheet date, the company is owed an interest free loan from Albstar Development Limited, included within debtors due after more than one year.

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.