REGISTERED NUMBER: 10767174 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 May 2022

for

THE BOUNDLESS GROUP LIMITED

Contents of the Financial Statements
for the year ended 31 May 2022

THE BOUNDLESS GROUP LIMITED

Company Information
for the year ended 31 May 2022

DIRECTOR:	H Shand
REGISTERED OFFICE:	59 Turner Road London E17 3JG
REGISTERED NUMBER:	10767174 (England and Wales)
ACCOUNTANTS:	Richardson Swift Chartered Accountants 11 Laura Place Bath BA2 4BL

Chartered Accountants' Report to the Director
on the Unaudited Financial Statements of
The Boundless Group Limited

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of The Boundless Group Limited for the year ended 31 May 2022 which comprise the Income Statement, Balance Sheet, Statement of Changes in Equity 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 Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at http://www.icaew.com/en/membership/regulations-standards-and-guidance.

This report is made solely to the director of The Boundless Group Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of The Boundless Group Limited and state those matters that we have agreed to state to the director of The Boundless Group Limited in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than The Boundless Group Limited and its director for our work or for this report.

It is your duty to ensure that The Boundless Group Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of The Boundless Group Limited. You consider that The Boundless Group Limited 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 financial statements of The Boundless Group Limited. 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 financial statements.

Richardson Swift
Chartered Accountants
11 Laura Place
Bath
BA2 4BL

28 February 2023

Balance Sheet
31 May 2022

	Notes	2022 £	2022 £	2021 £	2021 £
FIXED ASSETS					
Intangible assets	4		62,971		-
Tangible assets	5		34,662		23,114
Investments	6		400,000		400,000
			497,633		423,114
CURRENT ASSETS					
Debtors	7	313,266		93,955	
Cash at bank		1,112,289		694,904	
		1,425,555		788,859	
CREDITORS					
Amounts falling due within one year	8	357,022		199,910	
NET CURRENT ASSETS			1,068,533		588,949
TOTAL ASSETS LESS CURRENT LIABILITIES			1,566,166		1,012,063
PROVISIONS FOR LIABILITIES	9		6,961		4,392
NET ASSETS			1,559,205		1,007,671
CAPITAL AND RESERVES					
Called up share capital	10		101		101
Retained earnings			1,559,104		1,007,570
SHAREHOLDERS' FUNDS			1,559,205		1,007,671

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2022 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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 profit or loss 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

continued...

Balance Sheet - continued
31 May 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 director and authorised for issue on 28 February 2023 and were signed by:

H Shand - Director

**Notes to the Financial Statements
for the year ended 31 May 2022**

1. STATUTORY INFORMATION

The Boundless Group Limited is a private company, limited by shares , registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements
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. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

Since the balance sheet date, the outbreak of Covid-19 and subsequent restrictions imposed have led to global uncertainty. The directors have considered the implications and also do not believe this will materially affect the business or its ability to continue as a going concern.

Turnover
Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Intangible assets
Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Crypto Currencies are being amortised evenly over their estimated useful life of nil years.

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

Office Equipment	- 15% on reducing balance
Computer equipment	- 15% on reducing balance

Taxation
Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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.

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2. ACCOUNTING POLICIES - continued

Hire purchase and leasing commitments
Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to profit or loss 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.

Financial instruments
The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors, loans from banks and other third parties.
Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the profit or loss account.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and the best estimate, which is an approximation, of the amount the company would receive for the asset if it were to be sold at the reporting date.
Financial assets and liabilities are offset and the net amount reported in the balance sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 9 (2021 - 7) .

4. INTANGIBLE FIXED ASSETS

	Other intangible assets £
COST OR VALUATION	
Additions	125,250
Revaluations	(62,279)
At 31 May 2022	62,971
NET BOOK VALUE	
At 31 May 2022	62,971

continued...

4. INTANGIBLE FIXED ASSETS - continued

Cost or valuation at 31 May 2022 is represented by:

	Other intangible assets £
Valuation in 2022	62,971

5. TANGIBLE FIXED ASSETS

	Office Equipment £	Computer equipment £	Totals £
COST			
At 1 June 2021	6,703	25,848	32,551
Additions	3,585	16,280	19,865
Disposals	-	(3,702)	(3,702)
At 31 May 2022	10,288	38,426	48,714
DEPRECIATION			
At 1 June 2021	1,767	7,670	9,437
Charge for year	1,278	4,838	6,116
Eliminated on disposal	-	(1,501)	(1,501)
At 31 May 2022	3,045	11,007	14,052
NET BOOK VALUE			
At 31 May 2022	7,243	27,419	34,662
At 31 May 2021	4,936	18,178	23,114

6. FIXED ASSET INVESTMENTS

	Other investments £
COST	
At 1 June 2021	
and 31 May 2022	400,000
NET BOOK VALUE	
At 31 May 2022	400,000
At 31 May 2021	400,000

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade debtors	286,243	70,200
Other debtors	27,023	23,755
	313,266	93,955

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Notes to the Financial Statements - continued
for the year ended 31 May 2022

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade creditors	1,476	-
Taxation and social security	203,160	168,976
Other creditors	152,386	30,934
	357,022	199,910

9. PROVISIONS FOR LIABILITIES

	2022	2021
	£	£
Deferred tax	6,961	4,392

	Deferred tax
	£
Balance at 1 June 2021	4,392
accelerated capital allowances	2,569
Balance at 31 May 2022	6,961

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2022 £	2021 £
100	Ordinary A	1	100	100
1	Ordinary B	1	1	1
			101	101

11. CRITICAL ACCOUNTING ESTIMATES AND UNCERTAINTIES

No significant judgements or key assumptions have had to be made by the directors in preparing these financial statements.