

Company Registration No. 11027418 (England and Wales)

CHALLENGE SUSTAINABILITY LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2019
PAGES FOR FILING WITH REGISTRAR

CHALLENGE SUSTAINABILITY LIMITED

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CHALLENGE SUSTAINABILITY LIMITED

ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF CHALLENGE SUSTAINABILITY LIMITED FOR THE PERIOD ENDED 31 DECEMBER 2019

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Challenge Sustainability Limited for the Period ended 31 December 2019 which comprise, the balance sheet and the related notes from the company's accounting records and from information and explanations you have given us.

This report is made solely to the Board of Directors of Challenge Sustainability Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of Challenge Sustainability Limited and state those matters that we have agreed to state to the Board of Directors of Challenge Sustainability Limited, as a body, in this report. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Challenge Sustainability Limited and its Board of Directors as a body, for our work or for this report.

It is your duty to ensure that Challenge Sustainability 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 Challenge Sustainability Limited. You consider that Challenge Sustainability Limited is exempt from the statutory audit requirement for the Period.

We have not been instructed to carry out an audit or a review of the financial statements of Challenge Sustainability 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.

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29 September 2020

7-8 Eghams Court
Boston Drive
Bourne End
Buckinghamshire
SL8 5YS

CHALLENGE SUSTAINABILITY LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 2019

	Notes	2019 £	£	2018 £	£
Fixed assets					
Tangible assets	3		644		1,315
Current assets					
Debtors		59,959		66,820	
Cash at bank and in hand		8,982		41,308	
		<u>68,941</u>		<u>108,128</u>	
Creditors: amounts falling due within one year		<u>(74,592)</u>		<u>(85,602)</u>	
Net current (liabilities)/assets			(5,651)		22,526
Total assets less current liabilities			<u>(5,007)</u>		<u>23,841</u>
Capital and reserves					
Called up share capital			100		100
Profit and loss reserves			(5,107)		23,741
Total equity			<u>(5,007)</u>		<u>23,841</u>

In accordance with section 444 of the Companies Act 2006 all of the members of the company have consented to the preparation of abridged financial statements pursuant to paragraph 1A of Schedule 1 to the Small Companies and Groups (Accounts and Directors' Report) Regulations (S.I. 2008/409)(b).

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial Period ended 31 December 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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

The members have not required the company to obtain an audit of its financial statements for the Period in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

CHALLENGE SUSTAINABILITY LIMITED

BALANCE SHEET (CONTINUED)

AS AT 31 DECEMBER 2019

The financial statements were approved by the board of directors and authorised for issue on 21 September 2020 and are signed on its behalf by:

Mr R Pearson
Director

Mr J Woodhead
Director

Company Registration No. 11027418

CHALLENGE SUSTAINABILITY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 DECEMBER 2019

1 Accounting policies

Company information

Challenge Sustainability Limited is a private company limited by shares incorporated in England and Wales. The registered office is 7-8 Eghams Court, Boston Drive, SL8 5YS, Bourne End, Buckinghamshire, SL8 5YS.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

1.3 Research and development expenditure

Research expenditure is written off against profits in the year in which it is incurred. Identifiable development expenditure is capitalised to the extent that the technical, commercial and financial feasibility can be demonstrated.

1.4 Tangible fixed assets

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Computers	50% on cost
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1.5 Financial instruments

The company uses certain financial instruments in its normal operating and investing activities, which are deemed appropriate to its circumstances, such as trade receivables and trade payables, cash at bank deposits and bank overdrafts, loans and equity shares. Financial assets and liabilities are recognised on the company's balance sheet at amortised cost when the company has become a party to the contractual provisions of the instrument.

Changes in the fair value of derivatives that are designated and qualify as fair value hedges are recognised in profit or loss immediately, together with any changes in the fair value of the hedged asset or liability that are attributable to the hedged risk.

1.6 Taxation

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

Current or deferred tax is not discounted.

The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

CHALLENGE SUSTAINABILITY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 DECEMBER 2019

2 Employees

The average monthly number of persons (including directors) employed by the company during the Period was:

	2019 Number	2018 Number
Total	2	2
	<u> </u>	<u> </u>

3 Tangible fixed assets

	Total £
Cost	
At 1 January 2019	2,531
Additions	964
	<u> </u>
At 31 December 2019	3,495
	<u> </u>
Depreciation and impairment	
At 1 January 2019	1,216
Depreciation charged in the Period	1,635
	<u> </u>
At 31 December 2019	2,851
	<u> </u>
Carrying amount	
At 31 December 2019	644
	<u> </u>
At 31 December 2018	1,315
	<u> </u>

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.