

Company Registration No. 00624128 (England and Wales)

J. Exley Limited
Financial Statements
for the year ended 31 March 2019
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J. Exley Limited

Contents

	Page
Statement of financial position	1 - 2
Notes to the financial statements	3 - 5

J. Exley Limited
Statement of financial position
as at 31 March 2019

	Notes	2019 £	£	2018 £	£
Fixed assets					
Tangible assets	3		518,338		375,191
Current assets					
Stocks		1,435		5,140	
Debtors	4	244,596		156,832	
Cash at bank and in hand		13,306		5,830	
		<u>259,337</u>		<u>167,802</u>	
Creditors: amounts falling due within one year	5	<u>(466,457)</u>		<u>(242,639)</u>	
Net current liabilities			<u>(207,120)</u>		<u>(74,837)</u>
Total assets less current liabilities			311,218		300,354
Creditors: amounts falling due after more than one year	6		(160,763)		(145,019)
Provisions for liabilities			<u>(71,613)</u>		<u>(53,900)</u>
Net assets			<u>78,842</u>		<u>101,435</u>
Capital and reserves					
Called up share capital	7		200		200
Profit and loss reserves			78,642		101,235
Total equity			<u>78,842</u>		<u>101,435</u>

J. Exley Limited

Statement of financial position (continued)
as at 31 March 2019

The directors of the company have elected not to include a copy of the income statement within the financial statements.

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

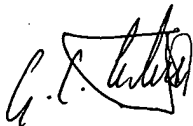
The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The member has not required the company to obtain an audit of its financial statements for the year 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.

The financial statements were approved by the board of directors and authorised for issue on 4 September 2019 and are signed on its behalf by:

Mr G Exley
Director



Company Registration No. 00624128

J. Exley Limited

Notes to the financial statements for the year ended 31 March 2019

1 Accounting policies

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.

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

Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and 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.

Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

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:

Freehold land and buildings	3 years straight line
Plant and machinery	25% reducing balance
Fixtures and fittings	3 years straight line
Motor vehicles	25% reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's statement of financial position when the company becomes party to the contractual provisions of the instrument.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the income statement because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

J. Exley Limited

Notes to the financial statements (continued) for the year ended 31 March 2019

1 Accounting policies

(continued)

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessees. All other leases are classified as operating leases.

Assets held under finance leases are recognised as assets at the lower of the assets fair value at the date of inception and the present value of the minimum lease payments. The related liability is included in the statement of financial position as a finance lease obligation. Lease payments are treated as consisting of capital and interest elements. The interest is charged to profit or loss so as to produce a constant periodic rate of interest on the remaining balance of the liability.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 15 (2018 - 15).

3 Tangible fixed assets

	Freehold land and buildings £	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Total £
Cost					
At 1 April 2018	6,615	125,725	5,792	760,013	898,145
Additions	-	257,451	445	-	257,896
At 31 March 2019	6,615	383,176	6,237	760,013	1,156,041
Depreciation and impairment					
At 1 April 2018	6,615	11,289	4,514	500,536	522,954
Depreciation charged in the year	-	48,552	1,328	64,869	114,749
At 31 March 2019	6,615	59,841	5,842	565,405	637,703
Carrying amount					
At 31 March 2019	-	323,335	395	194,608	518,338
At 31 March 2018	-	114,436	1,278	259,477	375,191

J. Exley Limited

Notes to the financial statements (continued) for the year ended 31 March 2019

4 Debtors		
	2019	2018
	£	£
Amounts falling due within one year:		
Trade debtors	212,638	118,774
Corporation tax recoverable	-	10,404
Other debtors	31,958	27,654
	<u>244,596</u>	<u>156,832</u>
	<u><u>244,596</u></u>	<u><u>156,832</u></u>
 5 Creditors: amounts falling due within one year		
	2019	2018
	£	£
Trade creditors	55,448	36,824
Amounts owed to group undertakings	30,833	18,095
Taxation and social security	73,491	17,369
Other creditors	306,685	170,351
	<u>466,457</u>	<u>242,639</u>
	<u><u>466,457</u></u>	<u><u>242,639</u></u>
 6 Creditors: amounts falling due after more than one year		
	2019	2018
	£	£
Other creditors	160,763	145,019
	<u>160,763</u>	<u>145,019</u>
	<u><u>160,763</u></u>	<u><u>145,019</u></u>
 7 Called up share capital		
	2019	2018
	£	£
Ordinary share capital		
Issued and fully paid		
160 Ordinary A shares of £1 each	160	160
20 Ordinary B shares of £1 each	20	20
20 Ordinary C shares of £1 each	20	20
	<u>200</u>	<u>200</u>
	<u><u>200</u></u>	<u><u>200</u></u>
 8 Company information		

J. Exley Limited is a private company limited by shares incorporated in England and Wales. The registered office is Park Works, 644 Bradford Road, Batley, West Yorkshire, WF17 8HG.