

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

FOR

J. EXLEY LIMITED

**CONTENTS OF THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2023**

	<b>Page</b>
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

**J. EXLEY LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 MARCH 2023**

<b>DIRECTORS:</b>	Gregory Clifford Exley Stephanie Louise Exley
<b>REGISTERED OFFICE:</b>	Unit 2, AAA Park 54 Leeds Road Mirfield West Yorkshire WF14 0DE
<b>REGISTERED NUMBER:</b>	00624128 (England and Wales)
<b>ACCOUNTANTS:</b>	Walter Dawson & Son Chartered Accountants First Floor, Unit 12 Pennine Business Park Longbow Close, Bradley Huddersfield West Yorkshire HD2 1GQ

**BALANCE SHEET**  
**31 MARCH 2023**

	Notes	2023 £	£	2022 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		791,397		641,333
<b>CURRENT ASSETS</b>					
Stocks		2,270		2,350	
Debtors	5	635,537		443,740	
Cash at bank		<u>118,623</u>		<u>110,048</u>	
		756,430		556,138	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>498,072</u>		<u>386,765</u>	
<b>NET CURRENT ASSETS</b>			<u>258,358</u>		<u>169,373</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			1,049,755		810,706
<b>CREDITORS</b>					
Amounts falling due after more than one year	7		(523,084)		(436,301)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(197,849)</u>		<u>(121,853)</u>
<b>NET ASSETS</b>			<u>328,822</u>		<u>252,552</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			200		200
Profit and loss account			<u>328,622</u>		<u>252,352</u>
			<u>328,822</u>		<u>252,552</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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.

**BALANCE SHEET - continued**  
**31 MARCH 2023**

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 Profit and Loss Account has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 28 July 2023 and were signed on its behalf by:

Gregory Clifford Exley - Director

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2023**

**1. STATUTORY INFORMATION**

J. Exley 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.

**TURNOVER**

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

**TANGIBLE FIXED ASSETS**

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

Short leasehold	- Over the term of the lease
Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 33% on cost
Motor vehicles	- 25% on 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.

**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 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.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2023**

**2. ACCOUNTING POLICIES - continued**

**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.

**INCOME RECOGNITION**

Income is recognised when goods have been delivered to customers such that the risks and rewards of ownership have transferred to them.

**FINANCE COSTS OF DEBT**

The finance costs of debt, including interest and issue costs, are allocated to each period over the term of the debt and charged to the profit and loss account at a constant rate on the outstanding amount.

**HIRE PURCHASE AND LEASING COMMITMENTS**

Tangible fixed assets acquired under finance leases or hire purchase contracts are capitalised and depreciated in the same manner as other tangible fixed assets. The related obligations, net of future charges, are included in creditors.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 15 (2022 - 14 ) .

**4. TANGIBLE FIXED ASSETS**

	Short leasehold £	Improvements to property £	Plant and machinery £
<b>COST</b>			
At 1 April 2022	-	6,615	570,942
Additions	24,530	-	311,019
At 31 March 2023	<u>24,530</u>	<u>6,615</u>	<u>881,961</u>
<b>DEPRECIATION</b>			
At 1 April 2022	-	6,615	277,249
Charge for year	1,752	-	151,181
At 31 March 2023	<u>1,752</u>	<u>6,615</u>	<u>428,430</u>
<b>NET BOOK VALUE</b>			
At 31 March 2023	<u>22,778</u>	-	453,531
At 31 March 2022	<u>-</u>	<u>-</u>	<u>293,693</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2023**

**4. TANGIBLE FIXED ASSETS - continued**

	Fixtures and fittings £	Motor vehicles £	Totals £
<b>COST</b>			
At 1 April 2022	12,482	1,040,254	1,630,293
Additions	8,498	66,396	410,443
At 31 March 2023	<u>20,980</u>	<u>1,106,650</u>	<u>2,040,736</u>
<b>DEPRECIATION</b>			
At 1 April 2022	8,680	696,416	988,960
Charge for year	4,886	102,560	260,379
At 31 March 2023	<u>13,566</u>	<u>798,976</u>	<u>1,249,339</u>
<b>NET BOOK VALUE</b>			
At 31 March 2023	<u>7,414</u>	<u>307,674</u>	<u>791,397</u>
At 31 March 2022	<u>3,802</u>	<u>343,838</u>	<u>641,333</u>

**5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2023 £	2022 £
Trade debtors	489,942	386,002
Other debtors	145,595	57,738
	<u>635,537</u>	<u>443,740</u>

**6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2023 £	2022 £
Bank loans and overdrafts (see note 8)	58,526	76,389
Hire purchase contracts (see note 9)	98,067	80,337
Trade creditors	164,132	63,537
Amounts owed to group undertakings	25,216	3,980
Taxation and social security	133,027	144,393
Other creditors	19,104	18,129
	<u>498,072</u>	<u>386,765</u>

**7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2023 £	2022 £
Bank loans (see note 8)	142,804	173,611
Hire purchase contracts (see note 9)	380,280	262,690
	<u>523,084</u>	<u>436,301</u>



**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2023**

**8. LOANS**

An analysis of the maturity of loans is given below:

	2023 £	2022 £
Amounts falling due within one year or on demand:		
Bank loans	<u>58,526</u>	<u>76,389</u>
Amounts falling due between one and two years:		
Bank loans - 1-2 years	<u>64,783</u>	<u>83,333</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>78,021</u>	<u>90,278</u>

**9. LEASING AGREEMENTS**

Minimum lease payments fall due as follows:

	Hire purchase 2023 £	contracts 2022 £
Net obligations repayable:		
Within one year	98,067	80,337
Between one and five years	<u>380,280</u>	<u>262,690</u>
	<u>478,347</u>	<u>343,027</u>
	Non-cancellable	operating leases
	2023	2022
	£	£
Within one year	174,375	-
Between one and five years	697,500	-
In more than five years	<u>290,625</u>	-
	<u>1,162,500</u>	-

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2023**

**10. SECURED DEBTS**

The following secured debts are included within creditors:

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Bank loans	201,330	250,000
Hire purchase contracts	478,347	343,027
	<u>679,677</u>	<u>593,027</u>

The Hire purchases contracts are secured on the assets which they relate to.

The debt factoring advances are secured on the trade book debts of the company.

Interest on the bank loan is charged at a commercial rate of interest. The bank loan is secured by a charge on the company's assets.

**11. PENSION COMMITMENTS**

The company operates a defined contribution pension scheme. The assets of the pension scheme are held separately from those of the company in an independently administered fund. The pension cost represents contributions payable by the company to the fund and amounted to £34,293 (2022 - £21,760). Contributions totalling £2,292 (2022 - £1,878) were payable to the fund at the year end and are included in creditors.

**12. RELATED PARTY DISCLOSURES**

Gregory Clifford Exley has control over a majority of shares in J. Exley (Batley) Limited, and together with his involvement in the day-to-day management of J. Exley Limited, is deemed to be the controlling party for the purposes of Financial Reporting Standard No. 102.

J. Exley Limited is a subsidiary of J. Exley (Batley) Limited.

Included in creditors is the following group company loan owed to J Exley (Batley) Limited £25,216 (2022 - £3,980).

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.