

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

FOR

J. EXLEY LIMITED

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**FOR THE YEAR ENDED 31 MARCH 2021**

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**J. EXLEY LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 MARCH 2021**

**DIRECTORS:** Gregory Clifford Exley  
Stephanie Louise Exley

**REGISTERED OFFICE:** 644 Bradford Road  
Batley  
West Yorkshire  
WF17 8HG

**REGISTERED NUMBER:** 00624128 (England and Wales)

**ACCOUNTANTS:** Walter Dawson & Son  
Chartered Accountants  
7 Wellington Road East  
Dewsbury  
West Yorkshire  
WF13 1HF

**BALANCE SHEET**  
**31 MARCH 2021**

|  | Notes | 2021<br>£      | £                | 2020<br>£      | £                |
|--|-------|----------------|------------------|----------------|------------------|
| <b>FIXED ASSETS</b>                          |       |                |                  |                |                  |
| Tangible assets                              | 4     |                | 384,126          |                | 507,549          |
| <b>CURRENT ASSETS</b>                        |       |                |                  |                |                  |
| Stocks                                       |       | 2,300          |                  | 2,215          |                  |
| Debtors                                      | 5     | 222,719        |                  | 271,977        |                  |
| Cash at bank                                 |       | 49,225         |                  | 27,993         |                  |
|  |       | <u>274,244</u> |                  | <u>302,185</u> |                  |
| <b>CREDITORS</b>                             |       |                |                  |                |                  |
| Amounts falling due within one year          | 6     | <u>391,078</u> |                  | <u>529,348</u> |                  |
| <b>NET CURRENT LIABILITIES</b>               |       |                | <u>(116,834)</u> |                | <u>(227,163)</u> |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       |                | 267,292          |                | 280,386          |
| <b>CREDITORS</b>                             |       |                |                  |                |                  |
| Amounts falling due after more than one year | 7     |                | (80,899)         |                | (70,648)         |
| <b>PROVISIONS FOR LIABILITIES</b>            |       |                | <u>(72,984)</u>  |                | <u>(86,235)</u>  |
| <b>NET ASSETS</b>                            |       |                | <u>113,409</u>   |                | <u>123,503</u>   |
| <b>CAPITAL AND RESERVES</b>                  |       |                |                  |                |                  |
| Called up share capital                      |       |                | 200              |                | 200              |
| Profit and loss account                      |       |                | <u>113,209</u>   |                | <u>123,303</u>   |
|  |       |                | <u>113,409</u>   |                | <u>123,503</u>   |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 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 2021**

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 1 November 2021 and were signed on its behalf by:

Gregory Clifford Exley - Director

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2021**

**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.

|                       |                           |
|-----------------------|---------------------------|
| Plant and machinery   | - 25% on reducing balance |
| Fixtures and fittings | - 33% on cost             |
| Motor vehicles        | - 25% on reducing balance |

**GOVERNMENT GRANTS**

Grants are recognised in the profit and loss account in the period which the company becomes eligible to the grant or where any associated expenditure relates.

**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.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2021**

**2. ACCOUNTING POLICIES - continued**

**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.

**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 (2020 - 15 ) .

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2021**

**4. TANGIBLE FIXED ASSETS**

|                        | Improvements<br>to<br>property<br>£ | Plant and<br>machinery<br>£ | Fixtures<br>and<br>fittings<br>£ | Motor<br>vehicles<br>£ | Totals<br>£      |
|------------------------|-------------------------------------|-----------------------------|----------------------------------|------------------------|------------------|
| <b>COST</b>            |                                     |                             |                                  |                        |                  |
| At 1 April 2020        | 6,615                               | 338,926                     | 7,238                            | 824,053                | 1,176,832        |
| Additions              | -                                   | -                           | -                                | 15,000                 | 15,000           |
| Disposals              | -                                   | -                           | -                                | (33,444)               | (33,444)         |
| At 31 March 2021       | <u>6,615</u>                        | <u>338,926</u>              | <u>7,238</u>                     | <u>805,609</u>         | <u>1,158,388</u> |
| <b>DEPRECIATION</b>    |                                     |                             |                                  |                        |                  |
| At 1 April 2020        | 6,615                               | 126,155                     | 6,019                            | 530,498                | 669,287          |
| Charge for year        | -                                   | 53,193                      | 482                              | 74,603                 | 128,278          |
| Eliminated on disposal | -                                   | -                           | -                                | (23,303)               | (23,303)         |
| At 31 March 2021       | <u>6,615</u>                        | <u>179,348</u>              | <u>6,501</u>                     | <u>581,798</u>         | <u>774,262</u>   |
| <b>NET BOOK VALUE</b>  |                                     |                             |                                  |                        |                  |
| At 31 March 2021       | <u>-</u>                            | <u>159,578</u>              | <u>737</u>                       | <u>223,811</u>         | <u>384,126</u>   |
| At 31 March 2020       | <u>-</u>                            | <u>212,771</u>              | <u>1,219</u>                     | <u>293,555</u>         | <u>507,545</u>   |

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

|               | 2021<br>£      | 2020<br>£      |
|---------------|----------------|----------------|
| Trade debtors | 184,809        | 232,404        |
| Other debtors | 37,910         | 39,573         |
|               | <u>222,719</u> | <u>271,977</u> |

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

|  | 2021<br>£      | 2020<br>£      |
|--|----------------|----------------|
| Bank loans and overdrafts (see note 8) | 8,333          | -              |
| Hire purchase contracts (see note 9)   | 106,393        | 212,412        |
| Debt factoring advances                | 82,976         | 181,873        |
| Trade creditors                        | 46,587         | 56,755         |
| Amounts owed to group undertakings     | 10,007         | 13,394         |
| Taxation and social security           | 123,484        | 56,714         |
| Other creditors                        | 13,298         | 8,200          |
|  | <u>391,078</u> | <u>529,348</u> |



**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2021**

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

|                                      | <b>2021</b>   | <b>2020</b>   |
|--------------------------------------|---------------|---------------|
|                                      | <b>£</b>      | <b>£</b>      |
| Bank loans (see note 8)              | 41,667        | -             |
| Hire purchase contracts (see note 9) | 39,232        | 70,648        |
|                                      | <u>80,899</u> | <u>70,648</u> |

Amounts falling due in more than five years:

|                                |              |          |
|--------------------------------|--------------|----------|
| Repayable by instalments       |              |          |
| Bank loans more 5 yr by instal | <u>1,667</u> | <u>-</u> |

**8. LOANS**

An analysis of the maturity of loans is given below:

|   | <b>2021</b>  | <b>2020</b> |
|---|--------------|-------------|
|   | <b>£</b>     | <b>£</b>    |
| Amounts falling due within one year or on demand: |              |             |
| Bank loans  | <u>8,333</u> | <u>-</u>    |

|  |               |          |
|--|---------------|----------|
| Amounts falling due between one and two years: |               |          |
| Bank loans - 1-2 years                         | <u>10,000</u> | <u>-</u> |

|   |               |          |
|---|---------------|----------|
| Amounts falling due between two and five years: |               |          |
| Bank loans - 2-5 years                          | <u>30,000</u> | <u>-</u> |

Amounts falling due in more than five years:

|                                |              |          |
|--------------------------------|--------------|----------|
| Repayable by instalments       |              |          |
| Bank loans more 5 yr by instal | <u>1,667</u> | <u>-</u> |

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2021**

**9. LEASING AGREEMENTS**

Minimum lease payments under hire purchase fall due as follows:

|                              | <b>2021</b>    | <b>2020</b>    |
|------------------------------|----------------|----------------|
|                              | <b>£</b>       | <b>£</b>       |
| Gross obligations repayable: |                |                |
| Within one year              | 113,982        | 223,651        |
| Between one and five years   | <u>42,168</u>  | <u>79,359</u>  |
|                              | <u>156,150</u> | <u>303,010</u> |
| Finance charges repayable:   |                |                |
| Within one year              | 7,589          | 11,239         |
| Between one and five years   | <u>2,936</u>   | <u>8,711</u>   |
|                              | <u>10,525</u>  | <u>19,950</u>  |
| Net obligations repayable:   |                |                |
| Within one year              | 106,393        | 212,412        |
| Between one and five years   | <u>39,232</u>  | <u>70,648</u>  |
|                              | <u>145,625</u> | <u>283,060</u> |

**10. SECURED DEBTS**

The following secured debts are included within creditors:

|                         | <b>2021</b>    | <b>2020</b>    |
|-------------------------|----------------|----------------|
|                         | <b>£</b>       | <b>£</b>       |
| Hire purchase contracts | 145,625        | 283,060        |
| Debt factoring advances | <u>82,976</u>  | <u>181,873</u> |
|                         | <u>228,601</u> | <u>464,933</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.

**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 £17,332 (2020 - £15,570). Contributions totalling £2,948 (2020 - £2,995) were payable to the fund at the year end and are included in creditors.

**12. RELATED PARTY DISCLOSURES**

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 £10,007 (2020 - £13,394).

The controlling party is Gregory Clifford Exley.

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