

**EXCEL POWER CONSTRUCTION LTD
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 JANUARY 2023**

EXCEL POWER CONSTRUCTION LTD
UNAUDITED ACCOUNTS
CONTENTS

	Page
<u>Company information</u>	<u>3</u>
<u>Statement of financial position</u>	<u>4</u>
<u>Notes to the accounts</u>	<u>5</u>

EXCEL POWER CONSTRUCTION LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 31 JANUARY 2023

Directors	William Robert James David Rhys James Craig Richards Christian Vick Shepherd
Company Number	3701161 (England and Wales)
Registered Office	Unit C Parc Erin Tonyrefail CF39 8WW
Accountants	The Wright Advice Ltd 2 Llanedeyrn Road Cardiff CF23 9DX

EXCEL POWER CONSTRUCTION LTD
STATEMENT OF FINANCIAL POSITION
AS AT 31 JANUARY 2023

	Notes	2023 £	2022 £
Fixed assets			
Tangible assets	<u>5</u>	1,118,603	1,189,072
Current assets			
Inventories		778,301	510,279
Debtors	<u>7</u>	708,535	443,227
Cash at bank and in hand		126,517	401,265
		<u>1,613,353</u>	<u>1,354,771</u>
Creditors: amounts falling due within one year	<u>8</u>	(1,718,817)	(1,524,319)
Net current liabilities		<u>(105,464)</u>	<u>(169,548)</u>
Total assets less current liabilities		1,013,139	1,019,524
Creditors: amounts falling due after more than one year	9	(734,748)	(579,397)
Provisions for liabilities			
Deferred tax		(54,852)	(64,867)
Net assets		<u>223,539</u>	<u>375,260</u>
Capital and reserves			
Called up share capital	<u>10</u>	110	110
Profit and loss account		223,429	375,150
Shareholders' funds		<u>223,539</u>	<u>375,260</u>

For the year ending 31 January 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - Small Entities. The profit and loss account has not been delivered to the Registrar of Companies.

The financial statements were approved by the Board of Directors and authorised for issue on 31 December 2023 and were signed on its behalf by

William Robert James
Director

Company Registration No. 3701161

EXCEL POWER CONSTRUCTION LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 JANUARY 2023

1 Statutory information

Excel Power Construction Ltd is a private company, limited by shares, registered in England and Wales, registration number 3701161. The registered office is Unit C, Parc Erin, Tonyrefail, CF39 8WW.

2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

3 Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

Basis of preparation

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

Presentation currency

The accounts are presented in £ sterling.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Inventories

Inventories have been valued at the lower of cost and estimated selling price less costs to complete and sell. In respect of work in progress and finished goods, cost includes a relevant proportion of overheads according to the stage of completion.

Tangible fixed assets and depreciation

Tangible assets are included at cost less depreciation and impairment. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Land & buildings	2% straight line
Plant & machinery	15% straight line
Motor vehicles	25% reducing balance
Fixtures & fittings	10% straight line
Computer equipment	33% straight line

Intangible fixed assets

Intangible fixed assets consists the development costs to date of desalination machinery which has now been fully amortised. In addition there is purchased goodwill at cost which at the balance sheet date has been fully amortised.

Deferred taxation

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

Deferred tax assets and liabilities are not discounted.

EXCEL POWER CONSTRUCTION LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 JANUARY 2023

Research and development

Expenditure on research and development is capitalised to be written off in the future against anticipated relevant income. Consideration is given to costs incurred to date and where prudent written off.

Leased assets

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profit on a straight line basis over the lease term.

Assets held under finance leases and hire purchase contracts are capitalised and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability. The interest element of rental obligations is charged to the profit and loss account over the period of the lease at a constant proportion of the outstanding balance of capital repayments.

Pension costs

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are recognised in the profit and loss account when due.

4 Intangible fixed assets

	Goodwill
	£
Cost	
At 1 February 2022	14,000
At 31 January 2023	14,000
Amortisation	
At 1 February 2022	14,000
At 31 January 2023	14,000
Net book value	
At 31 January 2023	-

5 Tangible fixed assets

	Land & buildings	Plant & machinery	Motor vehicles	Fixtures & fittings	Computer equipment	Total
	£	£	£	£	£	£
Cost or valuation	At cost	At cost	At cost	At cost	At cost	
At 1 February 2022	887,973	353,016	294,162	32,468	18,962	1,586,581
Additions	-	-	34,170	-	2,961	37,131
Disposals	-	-	-	(6,312)	-	(6,312)
At 31 January 2023	887,973	353,016	328,332	26,156	21,923	1,617,400
Depreciation						
At 1 February 2022	43,071	168,981	157,683	18,690	9,084	397,509
Charge for the year	14,993	47,577	35,546	3,768	5,716	107,600
On disposals	-	-	-	(6,312)	-	(6,312)
At 31 January 2023	58,064	216,558	193,229	16,146	14,800	498,797
Net book value						
At 31 January 2023	829,909	136,458	135,103	10,010	7,123	1,118,603
At 31 January 2022	844,902	184,035	136,479	13,778	9,878	1,189,072

EXCEL POWER CONSTRUCTION LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 JANUARY 2023

	2023	2022
	£	£
Carrying values included above held under finance leases and hire purchase contracts:		
- Land and buildings	-	513,944
- Plant & machinery	-	94,338
- Motor vehicles	-	86,092
	<u> </u>	<u> </u>
During the year the directors considered that the investment in Elysian Fuels was of no value.		
7 Debtors	2023	2022
	£	£
Amounts falling due within one year		
VAT	-	71,286
Trade debtors	689,893	355,779
Other debtors	2,480	-
	<u> </u>	<u> </u>
	692,373	427,065
	<u> </u>	<u> </u>
Amounts falling due after more than one year		
Other debtors	16,162	16,162
	<u> </u>	<u> </u>
8 Creditors: amounts falling due within one year	2023	2022
	£	£
Bank loans and overdrafts	126,194	82,594
Obligations under finance leases and hire purchase contracts	23,440	36,978
Trade creditors	1,409,538	1,121,997
Taxes and social security	60,707	177,919
Loans from directors	95,308	101,531
Accruals	3,630	3,300
	<u> </u>	<u> </u>
	1,718,817	1,524,319
	<u> </u>	<u> </u>
9 Creditors: amounts falling due after more than one year	2023	2022
	£	£
Bank loans	730,447	536,734
Obligations under finance leases and hire purchase contracts	3,684	27,124
Taxes and social security	617	15,539
	<u> </u>	<u> </u>
	734,748	579,397
	<u> </u>	<u> </u>
The company has a mortgage on its freehold property. At the year end the total outstanding was £428,562 (2020 £438,525).		
10 Share capital	2023	2022
	£	£
Allotted, called up and fully paid:		
100 A Ordinary shares of £1 each	100	100
5 B Ordinary shares of £1 each	5	5
5 C Ordinary shares of £1 each	5	5
	<u> </u>	<u> </u>
	110	110
	<u> </u>	<u> </u>

EXCEL POWER CONSTRUCTION LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 JANUARY 2023

11 Average number of employees

During the year the average number of employees was 52 (2022: 44).

