

**EXCELLENCE LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2019**

Hamilton Blake

Chartered Tax Advisers and Accountants

9 - 10 Plowright Place
Swaffham
Norfolk
PE37 7LQ

Excellence Limited
Unaudited Financial Statements
For The Year Ended 31 May 2019

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**Excellence Limited
Accountant's Report
For The Year Ended 31 May 2019**

In accordance with the engagement letter dated , and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company from the accounting records and information and explanations you have given to us.

This report is made to the directors in accordance with the terms of our engagement. Our work has been undertaken to prepare for approval by the directors the financial statements that we have been engaged to compile, to report to the directors that we have done so, and to state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's directors for our work or for this report.

You have acknowledged on the balance sheet as at year ended 31 May 2019 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. 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 financial statements.

27th February 2020

Hamilton Blake
Chartered Tax Advisers and Accountants

9 - 10 Plowright Place
Swaffham
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PE37 7LQ

Excellence Limited
Balance Sheet
As at 31 May 2019

Registered number: 04376101

		2019		2018	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	3		-		16,838
			-		16,838
CURRENT ASSETS					
Debtors	4	-		287,659	
Cash at bank and in hand		306		1,835	
		306		289,494	
Creditors: Amounts Falling Due Within One Year	5	(268,599)		(3,112)	
NET CURRENT ASSETS (LIABILITIES)			(268,293)		286,382
TOTAL ASSETS LESS CURRENT LIABILITIES			(268,293)		303,220
NET ASSETS			(268,293)		303,220
CAPITAL AND RESERVES					
Called up share capital	6		1,000		291,000
Profit and Loss Account			(269,293)		12,220
SHAREHOLDERS' FUNDS			(268,293)		303,220

Excellence Limited
Balance Sheet (continued)
As at 31 May 2019

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

Directors' responsibilities:

- 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.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Nishit Kotak

12th February 2020

The notes on pages 4 to 6 form part of these financial statements.

Excellence Limited
Notes to the Financial Statements
For The Year Ended 31 May 2019

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Going Concern Disclosure

The directors have identified material uncertainties related to events or conditions that may cast significant doubt about the company's ability to continue as a going concern.

1.3. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

1.4. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	25% Reducing Balance
Fixtures & Fittings	25% Reducing Balance

1.5. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and 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 end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

2. Average Number of Employees

Average number of employees, including directors, during the year was 2 (2018: 2)

Excellence Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 May 2019

3. Tangible Assets

	Plant & Machinery	Fixtures & Fittings	Total
	£	£	£
Cost			
As at 1 June 2018	18,935	25,055	43,990
Disposals	(18,935)	(25,055)	(43,990)
As at 31 May 2019	-	-	-
Depreciation			
As at 1 June 2018	4,605	22,547	27,152
Disposals	(4,605)	(22,547)	(27,152)
As at 31 May 2019	-	-	-
Net Book Value			
As at 31 May 2019	-	-	-
As at 1 June 2018	14,330	2,508	16,838

4. Debtors

	2019	2018
	£	£
Due within one year		
Corporation tax recoverable assets	-	559
Called up share capital not paid	-	287,100
	-	287,659

5. Creditors: Amounts Falling Due Within One Year

	2019	2018
	£	£
Trade creditors	1,200	540
Other taxes and social security	-	690
Accruals and deferred income	1,200	1,200
Directors' loan accounts	266,199	682
	268,599	3,112

Excellence Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 May 2019

6. Share Capital

	2019	2018
Called Up Share Capital not Paid	-	287,100
Called Up Share Capital has been paid up	1,000	3,900
	<hr/>	<hr/>
Amount of Allotted, Called Up Share Capital	<u>1,000</u>	<u>291,000</u>

7. General Information

Excellence Limited is a private company, limited by shares, incorporated in England & Wales, registered number 04376101. The registered office is 9-10 Plowright Place, Swaffham, Norfolk, PE37 7LQ.

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.