
EXALATION LIMITED

UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 31 MARCH 2023

EXALATION LIMITED

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EXALATION LIMITED
REGISTERED NUMBER: 04712672

BALANCE SHEET
AS AT 31 MARCH 2023

	Note	2023 £	2023 £	2022 £	2022 £
Fixed assets					
Intangible assets	4		441		3,635
			<u>441</u>		<u>3,635</u>
Current assets					
Stocks	5	40,452		55,938	
Debtors: amounts falling due within one year	6	37,233		30,595	
Cash at bank and in hand	7	232,030		213,076	
		<u>309,715</u>		<u>299,609</u>	
Creditors: amounts falling due within one year	8	(61,471)		(65,061)	
Net current assets			<u>248,244</u>		<u>234,548</u>
Total assets less current liabilities			<u>248,685</u>		<u>238,183</u>
Net assets			<u><u>248,685</u></u>		<u><u>238,183</u></u>

EXALATION LIMITED
REGISTERED NUMBER: 04712672

BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2023

	2023	2023	2022	2022
Note	£	£	£	£
Capital and reserves				
Called up share capital		999		999
Profit and loss account		247,686		237,184
		<u>248,685</u>		<u>238,183</u>

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

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 financial statements have been prepared 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 financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 13 December 2023.

Sepp Hatzl
Director

The notes on pages 5 to 10 form part of these financial statements.

EXALATION LIMITED

STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 MARCH 2023

	Called up share capital £	Profit and loss account £	Total equity £
At 1 April 2022	999	237,184	238,183
Comprehensive income for the year			
Profit for the year	-	10,502	10,502
Total comprehensive income for the year	-	10,502	10,502
At 31 March 2023	999	247,686	248,685

The notes on pages 5 to 10 form part of these financial statements.

EXALATION LIMITED

STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 MARCH 2022

	Called up share capital £	Profit and loss account £	Total equity £
At 1 April 2021	999	225,763	226,762
Comprehensive income for the year			
Profit for the year	-	11,421	11,421
Total comprehensive income for the year	-	11,421	11,421
At 31 March 2022	999	237,184	238,183

The notes on pages 5 to 10 form part of these financial statements.

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

1. General information

Exalation Limited is a private company, limited by shares, domiciled in England and Wales, registration number 04712672. The registered office is Haslers, Old Station Road, Loughton, Essex, IG10 4PL. The principal activity of the company continued to be that of the importers and exporters of health products.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Sale of goods

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the Company has transferred the significant risks and rewards of ownership to the buyer;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

2.3 Intangible assets

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

All intangible assets are considered to have a finite useful life. If a reliable estimate of the useful life cannot be made, the useful life shall not exceed ten years.

2.4 Stocks

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a weighted average basis. Work in progress and finished goods include labour and attributable overheads.

At each balance sheet date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

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

2. Accounting policies (continued)

2.5 Debtors

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.6 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.7 Financial instruments

The Company has elected to apply the provisions of Section 11 "Basic Financial Instruments" of FRS 102 to all of its financial instruments.

The Company has elected to apply the recognition and measurement provisions of IFRS 9 Financial Instruments (as adopted by the UK Endorsement Board) with the disclosure requirements of Sections 11 and 12 and the other presentation requirements of FRS 102.

Financial instruments are recognised in the Company's Balance Sheet when the Company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include trade and other receivables, cash and bank balances, are initially measured at their transaction price including transaction costs and are subsequently carried at their amortised cost using the effective interest method, less any provision for impairment, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

Discounting is omitted where the effect of discounting is immaterial. The Company's cash and cash equivalents, trade and most other receivables due with the operating cycle fall into this category of financial instruments.

2.8 Creditors

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

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

2. Accounting policies (continued)**2.9 Foreign currency translation****Functional and presentation currency**

The Company's functional and presentational currency is UK sterling.

Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in profit or loss except when deferred in other comprehensive income as qualifying cash flow hedges.

Foreign exchange gains and losses that relate to borrowings and cash and cash equivalents are presented in the Statement of Comprehensive Income within 'finance income or costs'. All other foreign exchange gains and losses are presented in profit or loss within 'other operating income'.

2.10 Finance costs

Finance costs are charged to profit or loss over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

2.11 Taxation

Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

3. Employees

The average monthly number of employees, including the directors, during the year was as follows:

	2023	2022
	No.	No.
Directors	<u><u>2</u></u>	<u><u>2</u></u>

EXALATION LIMITED

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

4. Intangible assets

	Patents £
Cost	
At 1 April 2022	118,434
At 31 March 2023	118,434
Amortisation	
At 1 April 2022	114,799
Charge for the year on owned assets	3,194
At 31 March 2023	117,993
Net book value	
At 31 March 2023	441
At 31 March 2022	3,635

5. Stocks

	2021 £	2020 £
Finished goods and goods for resale	40,452	55,938
	<u>40,452</u>	<u>55,938</u>

6. Debtors

	2023 £	2022 £
Trade debtors	36,959	30,267
Other debtors	274	328
	<u>37,233</u>	<u>30,595</u>

EXALATION LIMITED

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

7. Cash and cash equivalents

	2023	2022
	£	£
Cash at bank and in hand	232,030	213,076
	<u>232,030</u>	<u>213,076</u>

8. Creditors: Amounts falling due within one year

	2023	2022
	£	£
Trade creditors	358	-
Amounts owed to group undertakings	38,057	38,489
Corporation tax	2,463	2,679
Other creditors	15,343	18,861
Accruals and deferred income	5,250	5,032
	<u>61,471</u>	<u>65,061</u>

9. Financial instruments

	2023	2022
	£	£
Financial assets		
Financial assets measured at fair value through profit or loss	<u>232,030</u>	<u>213,076</u>

Financial assets measured at fair value through profit or loss comprise bank and cash in hand.

EXALATION LIMITED

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

10. Related party transactions

Key management personnel compensation in the year totalled £134,000 (2022:£136,685)

		Balance owed from/to related parties 2023 £	2022 £
Entities under common control	-	-	-
Key management personnel	-	<u>38,056</u>	<u>38,490</u>

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.