

Registration number: 06781730

# Aspire and Excel CIC

Annual Report and Unaudited Financial Statements

for the Year Ended 31 January 2023

Onyx Accountants Limited  
Chartered Management Accountants  
Onyx House  
12 Phoenix Business Park  
Avenue Close  
Birmingham  
West Midlands  
B7 4NU

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## Aspire and Excel CIC

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## **Aspire and Excel CIC**

### **Company Information**

<b>Directors</b>	Mr Naeem Qureshi Miss Ayesha Qureshi
<b>Company secretary</b>	Mr Naeem Qureshi
<b>Registered office</b>	31 Gladstone Road Sparkbrook Birmingham West Midlands B11 1LP
<b>Accountants</b>	Onyx Accountants Limited Chartered Management Accountants Onyx House 12 Phoenix Business Park Avenue Close Birmingham West Midlands B7 4NU

## **Aspire and Excel CIC**

### **Directors' Report for the Year Ended 31 January 2023**

The directors present their report and the financial statements for the year ended 31 January 2023.

#### **Directors of the company**

The directors who held office during the year were as follows:

Mr Naeem Qureshi - Company secretary and director

Miss Ayesha Qureshi

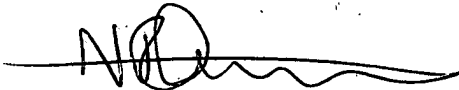
#### **Principal activity**

The principal activity of the company is Consultancy

#### **Small companies provision statement**

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved and authorised by the Board on 12 October 2023 and signed on its behalf by:



Mr Naeem Qureshi  
Company secretary and director

## Aspire and Excel CIC

### Profit and Loss Account for the Year Ended 31 January 2023

	Note	2023 £	2022 £
Turnover		<u>-</u>	<u>-</u>
Gross profit/(loss)		-	-
Administrative expenses		<u>(292)</u>	<u>(261)</u>
Operating loss		<u>(292)</u>	<u>(261)</u>
Loss before tax		<u>(292)</u>	<u>(261)</u>
Loss for the financial year		<u><u>(292)</u></u>	<u><u>(261)</u></u>

The above results were derived from continuing operations.

The company has no recognised gains or losses for the year other than the results above.

## Aspire and Excel CIC

### Statement of Comprehensive Income for the Year Ended 31 January 2023

	2023 £	2022 £
Loss for the year	<u>(292)</u>	<u>(261)</u>
Total comprehensive income for the year	<u><u>(292)</u></u>	<u><u>(261)</u></u>

The notes on pages 7 to 9 form an integral part of these financial statements.

## Aspire and Excel CIC

(Registration number: 06781730)

### Balance Sheet as at 31 January 2023

	Note	2023 £	2022 £
<b>Current assets</b>			
Cash at bank and in hand		67	375
<b>Creditors: Amounts falling due within one year</b>	5	<u>(1,028)</u>	<u>(1,044)</u>
<b>Net liabilities</b>		<u>(961)</u>	<u>(669)</u>
<b>Capital and reserves</b>			
Called up share capital		100	100
Retained earnings		<u>(1,061)</u>	<u>(769)</u>
<b>Shareholders' deficit</b>		<u>(961)</u>	<u>(669)</u>

For the financial 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.

#### Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved and authorised by the Board on 12 October 2023 and signed on its behalf by:



Mr Naeem Qureshi  
Company secretary and director

The notes on pages 7 to 9 form an integral part of these financial statements.

## Aspire and Excel CIC

### Statement of Changes in Equity for the Year Ended 31 January 2023

	Share capital £	Retained earnings £	Total £
At 1 February 2022	100	(769)	(669)
Loss for the year	-	(292)	(292)
At 31 January 2023	100	(1,061)	(961)

	Share capital £	Retained earnings £	Total £
At 1 February 2021	100	(508)	(408)
Loss for the year	-	(261)	(261)
At 31 January 2022	100	(769)	(669)

The notes on pages 7 to 9 form an integral part of these financial statements.



## **Aspire and Excel CIC**

### **Notes to the Unaudited Financial Statements for the Year Ended 31 January 2023**

#### **1 General information**

The company is a private company limited by share capital, incorporated in England.

The address of its registered office is:

31 Gladstone Road

Sparkbrook

Birmingham

West Midlands

B11 1LP

These financial statements were authorised for issue by the Board on 12 October 2023.

#### **2 Accounting policies**

##### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

##### **Statement of compliance**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

##### **Basis of preparation**

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

##### **Going concern**

The financial statements have been prepared on a going concern basis.

##### **Tangible assets**

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

##### **Depreciation**

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

##### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

## **Aspire and Excel CIC**

### **Notes to the Unaudited Financial Statements for the Year Ended 31 January 2023**

#### **Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

#### **Share capital**

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

#### **3 Staff numbers**

The average number of persons employed by the company (including directors) during the year, was 1 (2022 - 1).

## Aspire and Excel CIC

### Notes to the Unaudited Financial Statements for the Year Ended 31 January 2023

#### 4 Tangible assets

	Office equipment £	Total £
<b>Cost or valuation</b>		
At 1 February 2022	250	250
At 31 January 2023	250	250
<b>Depreciation</b>		
At 1 February 2022	250	250
At 31 January 2023	250	250
<b>Carrying amount</b>		
At 31 January 2023	-	-

#### 5 Creditors

##### Creditors: amounts falling due within one year

	2023 £	2022 £
<b>Due within one year</b>		
Trade creditors		16
Accruals and deferred income	180	180
Other creditors	848	848
	1,028	1,044

## Aspire and Excel CIC

### Detailed Profit and Loss Account for the Year Ended 31 January 2023

	2023 £	2022 £
Turnover (analysed below)	-	-
<b>Administrative expenses</b>		
General administrative expenses (analysed below)	(196)	(180)
Finance charges (analysed below)	(96)	(81)
	(292)	(261)
Operating loss	(292)	(261)
Loss before tax	(292)	(261)

This page does not form part of the statutory financial statements.

## Aspire and Excel CIC

### Detailed Profit and Loss Account for the Year Ended 31 January 2023

	2023 £	2022 £
<b>General administrative expenses</b>		
Accountancy fees	(180)	(180)
Legal and professional fees	<u>(16)</u>	<u>-</u>
	<u>(196)</u>	<u>(180)</u>
<b>Finance charges</b>		
Bank charges	<u>(96)</u>	<u>(81)</u>

**CIC 34****Community Interest Company Report**

For official use  
(Please leave blank)

Please  
complete in  
typescript, or  
in bold black  
capitals.

Company Name in full

ASPIRE AND EXCEL COMMUNITY INTEREST  
COMPANY

Company Number

06781730

Year Ending

31/01/23

(The date format is required in full)

**Please ensure the company name is consistent with the company name entered on the accounts.**

This template illustrates what the Regulator of Community Interest Companies considers to be best practice for completing a simplified community interest company report. All such reports must be delivered in accordance with section 34 of the Companies (Audit, Investigations and Community Enterprise) Act 2004 and contain the information required by Part 7 of the Community Interest Company Regulations 2005. For further guidance see chapter 8 of the Regulator's guidance notes and the alternate example provided for a more complex company with more detailed notes.

**(N.B. A Filing Fee of £15 is payable on this document. Please enclose a cheque or postal order payable to Companies House)**

#### **PART 1 - GENERAL DESCRIPTION OF THE COMPANY'S ACTIVITIES AND IMPACT**

In the space provided below, please insert a general account of the company's activities in the financial year to which the report relates, including a description of how they have benefited the community.

There has been limited activities during this financial period, however, focus was taken to identify the changing circumstances, barriers and issues facing local people.

Activities were on gathering a strong evidence base on the factors that lead people experiences inequalities, especially those living on social welfare or in complex circumstances.

Some time was spent in developing relationships between agencies and communities, consideration was taken aligning local strategy into neighbourhoods with the impact of rising costs, this provided a good platform of addressing inequalities, together.

It was identified and perceived that 'institutional ignorance' may play a key part in the inherent failures on engagement and participation within disadvantage areas. Therefore, investment of time was undertaken to identify if this was a primary concern and what methods or strategies can be developed during the next financial period.

(If applicable, please just state "A social audit report covering these points is attached").

(Please continue on separate continuation sheet if necessary.)

**PART 2 – CONSULTATION WITH STAKEHOLDERS** – Please indicate who the company's stakeholders are; how the stakeholders have been consulted and what action, if any, has the company taken in response to feedback from its consultations? If there has been no consultation, this should be made clear.

*There has been no consultation during this financial period.*

*There were substantial amount of research and data collection completed during this period.*

*The data will be analysed, and actions will be undertaken during the next financial period in partnership with stakeholders.*

*(If applicable, please just state "A social audit report covering these points is attached").*

**PART 3 – DIRECTORS' REMUNERATION** – if you have provided full details in your accounts you need not reproduce it here. Please clearly identify the information within the accounts and confirm that, "There were no other transactions or arrangements in connection with the remuneration of directors, or compensation for director's loss of office, which require to be disclosed" (See example with full notes). If no remuneration was received, you must state that "no remuneration was received" below.

**No remuneration was received**

**PART 4 – TRANSFERS OF ASSETS OTHER THAN FOR FULL CONSIDERATION** – Please insert full details of any transfers of assets other than for full consideration e.g. Donations to outside bodies. If this does not apply you must state that "no transfer of assets other than for full consideration has been made" below.

**No Transfers of Assets**

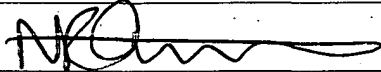
*(Please continue on separate continuation sheet if necessary.)*

**PART 5 – SIGNATORY (Please note this must be a live signature)**

(DD/MM/YY)

The original report  
must be signed by a  
director or  
secretary of the  
company

Signed.



Date 23/10/23

Please note that it is a legal requirement for the date format to be provided in full throughout the CIC34 report.

Applications will be rejected if this information is incorrect.

Office held (delete as appropriate) Director/Secretary

You do not have to give any contact information in the box opposite but if you do, it will help the Registrar of Companies to contact you if there is a query on the form. The contact information that you give will be visible to searchers of the public record.

Tel	
DX Number	DX Exchange

**When you have completed and signed the form, please attach it to the accounts and send both forms by post to the Registrar of Companies at:**

*For companies registered in England and Wales:* Companies House, Crown Way, Cardiff, CF14 3UZ  
DX 33050 Cardiff

*For companies registered in Scotland:* Companies House, 4<sup>th</sup> Floor, Edinburgh Quay 2, 139  
Fountainbridge, Edinburgh, EH3 9FF DX 235 Edinburgh or LP – 4 Edinburgh 2

*For companies registered in Northern Ireland:* Companies House, 2nd Floor, The Linenhall, 32-38  
Linenhall Street, Belfast, BT2 8BG

**(N.B. Please enclose a cheque for £15 payable to Companies House)**