

Company registration number: 08274718

Excel in Life CIC
Trading as Excel in Life CIC
Company limited by guarantee

Unaudited financial statements

31 October 2018

TUESDAY



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COMPANIES HOUSE

Excel in Life CIC
Company limited by guarantee

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Directors and other information

Directors	Mrs. Julie Whalley Mrs. Trina Ellam Mr. Stuart Hill
Company number	08274718
Registered office	41A Leigh Road Leigh Lancashire WA7 1QP
Business address	41A Leigh Road Leigh Lancashire WA7 1QP
Accountants	Stephen Moon & Co. 33 Lisburn Lane Tuebrook Liverpool L13 9AE

Excel in Life CIC
Company limited by guarantee

Directors report
Year ended 31 October 2018

The directors present their report and the unaudited financial statements of the company for the year ended 31 October 2018.

Directors

The directors who served the company during the year were as follows:

Mrs. Julie Whalley
Mrs. Trina Ellam
Mr. Stuart Hill

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the board of directors on 26 July 2019 and signed on behalf of the board by:

A handwritten signature in black ink, appearing to read 'Julie Whalley', with a stylized flourish at the end.

Mrs. Julie Whalley
Director

Excel in Life CIC
Company limited by guarantee
Statement of comprehensive income
Year ended 31 October 2018

	Note	2018 £	2017 £
Turnover		97,112	59,228
Cost of sales		(3,989)	(1,289)
Gross profit		93,123	57,939
Administrative expenses		(87,797)	(55,868)
Operating profit		5,326	2,071
Interest payable and similar expenses		(1)	-
Profit before taxation	5	5,325	2,071
Tax on profit		-	-
Profit for the financial year and total comprehensive income		5,325	2,071

All the activities of the company are from continuing operations.

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

Excel in Life CIC
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Statement of financial position
31 October 2018

	Note	2018 £	£	2017 £	£
Fixed assets					
Tangible assets	6	3,363		4,204	
			3,363		4,204
Current assets					
Debtors	7	3,930		-	
Cash at bank and in hand		2,651		41	
		6,581		41	
Creditors: amounts falling due within one year	8	(3,698)		(3,324)	
Net current assets/(liabilities)			2,883		(3,283)
Total assets less current liabilities			6,246		921
Net assets			6,246		921
Capital and reserves					
Profit and loss account			6,246		921
Members funds			6,246		921

For the year ending 31 October 2018 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 financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.


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

Excel in Life CIC
Company limited by guarantee

Statement of financial position (continued)
31 October 2018

These financial statements were approved by the board of directors and authorised for issue on 26 July 2019, and are signed on behalf of the board by:

Mrs. Julie Whalley
Director



Mrs. Trina Ellam
Director



Company registration number: 08274718

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

Excel in Life CIC
Company limited by guarantee

Statement of changes in equity
Year ended 31 October 2018

	Profit and loss account £	Total £
At 1 November 2016	(1,150)	(1,150)
Profit for the year	2,071	2,071
Total comprehensive income for the year	<u>2,071</u>	<u>2,071</u>
At 31 October 2017 and 1 November 2017	<u>921</u>	<u>921</u>
Profit for the year	5,325	5,325
Total comprehensive income for the year	<u>5,325</u>	<u>5,325</u>
At 31 October 2018	<u><u>6,246</u></u>	<u><u>6,246</u></u>

Excel in Life CIC
Company limited by guarantee

Notes to the financial statements
Year ended 31 October 2018

1. General information

The company is a private company limited by guarantee, registered in England. The address of the registered office is 41A Leigh Road, Leigh, Lancashire, WA7 1QP.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Tangible assets

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Excel in Life CIC
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Notes to the financial statements (continued)
Year ended 31 October 2018

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised in finance costs in profit or loss in the period in which it arises.

4. Limited by guarantee

The company is a Community Interest Company and is limited by guarantee.

5. Profit before taxation

Profit before taxation is stated after charging/(crediting):

	2018	2017
	£	£
Depreciation of tangible assets	841	1,051

Excel in Life CIC
Company limited by guarantee

Notes to the financial statements (continued)
Year ended 31 October 2018

6. Tangible assets

	Fixtures, fittings and equipment £	Total £
Cost		
At 1 November 2017 and 31 October 2018	5,255	5,255
Depreciation		
At 1 November 2017	1,051	1,051
Charge for the year	841	841
At 31 October 2018	1,892	1,892
Carrying amount		
At 31 October 2018	3,363	3,363
At 31 October 2017	4,204	4,204

7. Debtors

	2018	2017
	£	£
Trade debtors	3,930	-

8. Creditors: amounts falling due within one year

	2018	2017
	£	£
Trade creditors	2,028	2,764
Other creditors	1,670	560
	3,698	3,324

Excel in Life CIC
Company limited by guarantee

Report to the board of directors on the preparation of the
unaudited statutory financial statements of Excel in Life CIC (continued)
Year ended 31 October 2018

As described on the statement of financial position, the directors of the company are responsible for the preparation of the financial statements for the year ended 31 October 2018 which comprise the statement of comprehensive income, statement of financial position, statement of changes in equity and related notes.

You consider that the company is exempt from an audit under the Companies Act 2006. In accordance with your instructions we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and from information and explanations supplied to us.



Stephen Moon & Co.

33 Lisburn Lane
Tuebrook
Liverpool
L13 9AE

25 July 2019

Excel in Life CIC
Company limited by guarantee

Detailed income statement
Year ended 31 October 2018

	2018	2017
	£	£
Turnover		
Sales	97,112	59,228
	<u>97,112</u>	<u>59,228</u>
Cost of sales		
Purchases	(3,989)	(1,289)
	<u>(3,989)</u>	<u>(1,289)</u>
Gross profit	<u>93,123</u>	<u>57,939</u>
Overheads		
Administrative expenses		
Directors remuneration	(54,330)	(38,429)
Directors pension costs - defined contribution	(318)	-
Rent payable	(6,750)	(5,105)
Insurance	(879)	(1,344)
Light and heat	(1,282)	(739)
Repairs and maintenance	(5,358)	(1,037)
Printing, postage and stationery	(243)	(872)
Telephone	(1,754)	(674)
Computer costs	(2,290)	(60)
Motor expenses	(4,045)	-
Travelling and entertainment	(6,038)	(4,544)
Legal and professional	(548)	(560)
Consultancy fees	(976)	-
Accountancy fees	(680)	(680)
Bank charges	-	(219)
General expenses	(1,028)	(554)
Subscriptions	(437)	-
Depreciation of tangible assets	(841)	(1,051)
	<u>(87,797)</u>	<u>(55,868)</u>
Operating profit	5,326	2,071
Interest payable and similar expenses	(1)	-
Profit before taxation	<u>5,325</u>	<u>2,071</u>

022005/15

CIC 34

Community Interest Company Report

For official use
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*Please
complete in
typescript, or
in bold black
capitals.*

**Company Name in
full**

Excel in life CIC

Company Number

8274718

Year Ending

31st October 2018

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.

Some of our local community are members of Excel in life CIC by means of attending our Day Service. Excel in life CIC offers a vocational, educational and social environment in which our clients develop work related skills and vital life skills. Our clients have additional needs and most have special educational needs/disabilities and they are a huge part of our community. Through attending our centre we enhance the skills of our clients in communicating, confidence and independence, hair and beauty, graphic design and much more. Through our networks at Wigan Council and the NHS and Education Providers, we invite people to our "salon-centre" for free pamper sessions. This allows our clients to have real life people on which to practise their skills in hair and beauty and customer service. Often the people who take advantage of our offer are living with dementia, are socially isolated, have mental health problems, or are from the homeless hub in Leigh. Working this way – together everyone benefits within our community.

(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.

Our main stakeholder is Wigan Council. We are commissioned by them to offer the day care service for our clients. We have regular contact with our Quality Performance Officer, Lee Morris at Day Opportunities Forum and when he visits our premises to check our company compliance. We have a contract with Newbridge Community school for two clients who have made progress in their time at Excel in life. We have received excellent feedback from the parents of our clients – saying how much more confident, thriving and happy, their sons and daughters are, due to them attending Excel in life CIC.

(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.

As per financial accounts.

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.

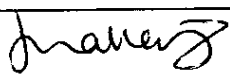
No transfer of assets other than for full consideration has been made.

(Please continue on separate continuation sheet if necessary.)

PART 5 – SIGNATORY

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

Signed



Date

29.7.19

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.

Julie Whalley	
39a-41a Leigh Road	
Leigh	
WN7 1QP	Tel: 01942 261912
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, 4th 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

The accounts and CIC34 **cannot** be filed online

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