

EXCEL IN LIFE CIC

Company limited by guarantee

**Company Registration Number:
08274718 (England and Wales)**

Unaudited statutory accounts for the year ended 31 October 2019

Period of accounts

Start date: 1 November 2018

End date: 31 October 2019

EXCEL IN LIFE CIC

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Directors' report period ended 31 October 2019

The directors present their report with the financial statements of the company for the period ended 31 October 2019

Directors

The directors shown below have held office during the whole of the period from
1 November 2018 to 31 October 2019

Julie Whalley
Trina Ellam
Stuart Hill

The above report has been prepared in accordance with the special provisions in part 15 of the Companies Act 2006

This report was approved by the board of directors on
30 October 2020

And signed on behalf of the board by:

Name: Julie Whalley
Status: Director

EXCEL IN LIFE CIC

Profit And Loss Account for the Period Ended 31 October 2019

	2019	2018
	£	£
Turnover:	131,775	97,112
Cost of sales:	(4,106)	(3,989)
Gross profit(or loss):	<u>127,669</u>	<u>93,123</u>
Administrative expenses:	(126,443)	(87,797)
Operating profit(or loss):	<u>1,226</u>	<u>5,326</u>
Interest receivable and similar income:	4	
Interest payable and similar charges:		(1)
Profit(or loss) before tax:	<u>1,230</u>	<u>5,325</u>
Profit(or loss) for the financial year:	<u>1,230</u>	<u>5,325</u>

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Balance sheet

As at 31 October 2019

	<i>Notes</i>	<i>2019</i>	<i>2018</i>
		£	£
Fixed assets			
Tangible assets:	3	3,462	3,363
Total fixed assets:		<u>3,462</u>	<u>3,363</u>
Current assets			
Debtors:	4	8,235	3,930
Cash at bank and in hand:		1,160	2,651
Total current assets:		<u>9,395</u>	<u>6,581</u>
Creditors: amounts falling due within one year:	5	(5,381)	(3,698)
Net current assets (liabilities):		<u>4,014</u>	<u>2,883</u>
Total assets less current liabilities:		<u>7,476</u>	<u>6,246</u>
Total net assets (liabilities):		<u>7,476</u>	<u>6,246</u>
Members' funds			
Profit and loss account:		7,476	6,246
Total members' funds:		<u>7,476</u>	<u>6,246</u>

The notes form part of these financial statements

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Balance sheet statements

For the year ending 31 October 2019 the company was entitled to exemption 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.

**This report was approved by the board of directors on 30 October 2020
and signed on behalf of the board by:**

Name: Julie Whalley
Status: Director

The notes form part of these financial statements

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Notes to the Financial Statements for the Period Ended 31 October 2019

1. Accounting policies

Basis of measurement and preparation

These financial statements have been prepared in accordance with the provisions of Section 1A (Small Entities) of Financial Reporting Standard 102

Turnover policy

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

Tangible fixed assets depreciation policy

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.

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Notes to the Financial Statements for the Period Ended 31 October 2019

2. Employees

	<i>2019</i>	<i>2018</i>
Average number of employees during the period	5	3

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Notes to the Financial Statements

for the Period Ended 31 October 2019

3. Tangible assets

	Land & buildings	Plant & machinery	Fixtures & fittings	Office equipment	Motor vehicles	Total
Cost	£	£	£	£	£	£
At 1 November 2018				5,255		5,255
Additions				1,253		1,253
Disposals						
Revaluations						
Transfers						
At 31 October 2019				6,508		6,508
Depreciation						
At 1 November 2018				1,892		1,892
Charge for year				1,154		1,154
On disposals						
Other adjustments						
At 31 October 2019				3,046		3,046
Net book value						
At 31 October 2019				3,462		3,462
At 31 October 2018				3,363		3,363

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Notes to the Financial Statements for the Period Ended 31 October 2019

4. Debtors

	<i>2019</i>	<i>2018</i>
	£	£
Trade debtors	8,235	3,930
Total	<u>8,235</u>	<u>3,930</u>

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Notes to the Financial Statements

for the Period Ended 31 October 2019

5. Creditors: amounts falling due within one year note

	<i>2019</i>	<i>2018</i>
	£	£
Trade creditors	5,273	2,028
Other creditors	108	1,670
Total	<u>5,381</u>	<u>3,698</u>

COMMUNITY INTEREST ANNUAL REPORT

EXCEL IN LIFE CIC

Company Number: 08274718 (England and Wales)

Year Ending: 31 October 2019

Company activities and impact

In 2014 Julie Whalley, Trina Ellam and Julie Parkinson, met at Costa coffee in Leigh to discuss a way to revive a dormant company called Excel Education NW CIC. The plan became realised in 2016 when "Excel in life CIC" opened up its new premises at 39a Leigh Rd, as a Day Care Service offering top quality training in hair and beauty (taught by experienced hairdresser Trina Ellam) as well as Maths (former business studies and maths tutor Julie Whalley) and English (former english teacher Julie Parkinson). Initially there was only one student and gradually word of mouth and newspaper publicity started to create strong interest. By the end of 2016 Excel had increased it's student number to 5. This became Excel's model for growth and it has proved to be a very successful one. As of 2020 Excel's student intake has reached 16 students who vary their days so that on average we have between 7 and 12 students per day. In 2018 Excel took the plunge and we expanded our modest premises to include the former Brides Of Leigh shop next door, thus instantly increasing both our potential student capacity as well as our attractiveness as a Day Care option to potential service users across the borough and wider. With this larger teaching space we maximised our subject timetable to include new areas such as Graphic Design, Radio, Arts & Crafts, bespoke Nail and Beauty rooms, and many others, including role plays based on real world working environments. Clearly this a challenging year for everybody and we understand the need to adapt to survive when the going gets rough, so over the summer we turned an initial negative (lockdown) into a big positive, creating our new Bistro which has proven to be a very popular area in Excel, and the students really love the internet cafe look and feel. Throughout this pandemic Excel has not wavered in it's support of our students and their families, and we will continue to ride this current crisis with this ethos: students first.

Consultation with stakeholders

No consultation with stakeholders

Directors' remuneration

The total amount paid to directors in respect of qualifying services was £71,009.

Transfer of assets

No transfer of assets other than for full consideration

This report was approved by the board of directors on
30 October 2020

And signed on behalf of the board by:

Name: Julie Whalley

Status: Director

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.