

**EXQUISITE RANGE LTD
UNAUDITED ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2023**

Exquisite Range Ltd
Unaudited Financial Statements
For The Year Ended 30 April 2023

Contents

	Page
Abridged Balance Sheet	1–2
Notes to the Abridged Financial Statements	3–5

Exquisite Range Ltd
Abridged Balance Sheet
As At 30 April 2023

Registered number: 08972125

		2023		2022	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible Assets	4		22,084		30,079
Tangible Assets	5		68,486		38,879
			90,570		68,958
CURRENT ASSETS					
Stocks		26,386		20,000	
Debtors	6	799,394		221,758	
Cash at bank and in hand		69,234		345,725	
		895,014		587,483	
Creditors: Amounts Falling Due Within One Year		(508,357)		(358,677)	
NET CURRENT ASSETS (LIABILITIES)			386,657		228,806
TOTAL ASSETS LESS CURRENT LIABILITIES			477,227		297,764
Creditors: Amounts Falling Due After More Than One Year			(475,748)		(124,121)
NET ASSETS			1,479		173,643
CAPITAL AND RESERVES					
Called up share capital	9	195		195	
Share premium account		1,760,423		1,760,423	
Profit and Loss Account		(1,759,139)		(1,586,975)	
SHAREHOLDERS' FUNDS			1,479		173,643

Exquisite Range Ltd
Abridged Balance Sheet (continued)
As At 30 April 2023

For the year ending 30 April 2023 the company was entitled to exemption from audit 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.

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.

All of the company's members have consented to the preparation of an Abridged Balance Sheet for the year end 30 April 2023 in accordance with section 444(2A) of the Companies Act 2006.

On behalf of the board

F H Kazemian

Director

25 January 2024

The notes on pages 3 to 5 form part of these financial statements.

Exquisite Range Ltd
Notes to the Abridged Financial Statements
For The Year Ended 30 April 2023

1. General Information

Exquisite Range Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 08972125 . The registered office is Unit 11/12 197 Ealing Road, Wembley, UK, HA0 4LW.

2. Accounting Policies

2.1. Basis of Preparation of Financial Statements

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102 section 1A Small Entities "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

2.2. 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.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

2.3. Intangible Fixed Assets and Amortisation - Other Intangible

Other intangible assets are the cost of the website. The website is amortised over its estimated useful economic life of 5 years.

2.4. 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:

Leasehold	50% straight line
Plant & Machinery	16.6% to 25% straight line
Computer Equipment	33% straight line

2.5. Leasing and Hire Purchase Contracts

Assets obtained under finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in the creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

2.6. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

Exquisite Range Ltd
Notes to the Abridged Financial Statements (continued)
For The Year Ended 30 April 2023

2.7. 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 years 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 assets reflect 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.

3. Average Number of Employees

Average number of employees, including directors, during the year was: 9 (2022: 9)

4. Intangible Assets

	Total
	£
Cost	
As at 1 May 2022	39,974
As at 30 April 2023	39,974
Amortisation	
As at 1 May 2022	9,895
Provided during the period	7,995
As at 30 April 2023	17,890
Net Book Value	
As at 30 April 2023	22,084
As at 1 May 2022	30,079

5. Tangible Assets

	Total
	£
Cost	
As at 1 May 2022	125,941
Additions	61,881
Disposals	(4,545)
As at 30 April 2023	183,277

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Exquisite Range Ltd
Notes to the Abridged Financial Statements (continued)
For The Year Ended 30 April 2023

Depreciation

As at 1 May 2022	87,062
Provided during the period	28,771
Disposals	(1,042)
As at 30 April 2023	<u>114,791</u>
Net Book Value	
As at 30 April 2023	<u>68,486</u>
As at 1 May 2022	<u>38,879</u>

6. Debtors

	2023	2022
	£	£
Due after more than one year		
Deferred tax current asset	552,227	-
	<u>552,227</u>	<u>-</u>

The provision for deferred tax includes an asset for trade losses in the sum of £574,738 and a liability for fixed asset timing differences in the sum of £22,511.

7. Secured Creditors

Included within 'creditors due after more than one year' is a secured loan from Seabarn Management which has fixed and floating charges.

	2023	2022
	£	£
Bank loans and overdrafts	250,000	-

8. Obligations Under Finance Leases and Hire Purchase

	2023	2022
	£	£
The future minimum finance lease payments are as follows:		
Not later than one year	1,680	-
Later than one year and not later than five years	420	-
	<u>2,100</u>	<u>-</u>
	<u>2,100</u>	<u>-</u>

9. Share Capital

	2023	2022
	£	£
Allotted, Called up and fully paid	<u>195</u>	<u>195</u>

10. Directors Advances, Credits and Guarantees

Included within Debtors are the following loans to directors:

	As at 1 May 2022	Amounts advanced	Amounts repaid	Amounts written off	As at 30 April 2023
	£	£	£	£	£
Mr Farshad Kazemian	90,714	20,055	-	-	<u>110,769</u>

The above loan is unsecured, interest free and repayable on demand.

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.