

**THE EXCHANGE VINYL LTD
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

Apple Accountancy Limited

Chartered Certified Accountants

5 Holyrood Street
Newport
Isle of Wight
PO30 5AU

The Exchange Vinyl Ltd
Financial Statements
For The Year Ended 31 December 2022

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**The Exchange Vinyl Ltd
Accountant's Report
For The Year Ended 31 December 2022**

Report to the director on the preparation of the unaudited statutory accounts of The Exchange Vinyl Ltd For The Year Ended 31 December 2022

To assist you to fulfil your duties under the Companies Act 2006, I have prepared for your approval the accounts of The Exchange Vinyl Ltd which comprise the Profit and Loss Account, the Balance Sheet and the related notes, from the company's accounting records and from information and explanations you have given us.

As a practising member of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at

<http://www.accaglobal.com/en/member/professional-standards/rules-standards/acca-rulebook.html>.

This report is made to the director of The Exchange Vinyl Ltd, as a body, in accordance with the terms of our engagement letter dated 22 December 2014. Our work has been undertaken solely to prepare for your approval the accounts of The Exchange Vinyl Ltd and state those matters that we have agreed to state to the director of The Exchange Vinyl Ltd, as a body, in this report in accordance with the Association of Chartered Certified Accountants as detailed at

http://www.accaglobal.com/content/dam/ACCA_Global/Technical/fact/technical-factsheet-163.pdf. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than The Exchange Vinyl Ltd and its director as a body for our work or for this report.

It is your duty to ensure that The Exchange Vinyl Ltd has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit or loss of The Exchange Vinyl Ltd. You consider that The Exchange Vinyl Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of The Exchange Vinyl Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

Signed

14th February 2023

Apple Accountancy Limited
Chartered Certified Accountants
5 Holyrood Street
Newport
Isle of Wight
PO30 5AU

The Exchange Vinyl Ltd
Balance Sheet
As at 31 December 2022

Registered number: 09341190

		2022		2021	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	3		8,316		11,042
			8,316		11,042
CURRENT ASSETS					
Debtors		5,981		5,539	
Cash at bank and in hand		31,512		43,580	
		37,493		49,119	
Creditors: Amounts Falling Due Within One Year					
		(4,777)		(6,443)	
NET CURRENT ASSETS (LIABILITIES)			32,716		42,676
TOTAL ASSETS LESS CURRENT LIABILITIES			41,032		53,718
NET ASSETS			41,032		53,718
CAPITAL AND RESERVES					
Called up share capital			11		11
Profit and Loss Account			41,021		53,707
SHAREHOLDERS' FUNDS			41,032		53,718

The Exchange Vinyl Ltd
Balance Sheet (continued)
As at 31 December 2022

For the year ending 31 December 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges his 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.

On behalf of the board

Mr Simon Davey

Director

14th February 2023

The notes on pages 4 to 5 form part of these financial statements.

The Exchange Vinyl Ltd
Notes to the Financial Statements
For The Year Ended 31 December 2022

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. 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.

1.3. 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:

Motor Vehicles	20% reducing balance
Fixtures & Fittings	25% straight line
Computer Equipment	25% straight line

1.4. 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 year 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.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 2 (2021:)

The Exchange Vinyl Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2022

3. Tangible Assets

	Motor Vehicles	Fixtures & Fittings	Computer Equipment	Total
	£	£	£	£
Cost				
As at 1 January 2022	10,954	63,420	13,231	87,605
As at 31 December 2022	10,954	63,420	13,231	87,605
Depreciation				
As at 1 January 2022	6,468	62,123	7,972	76,563
Provided during the period	897	702	1,127	2,726
As at 31 December 2022	7,365	62,825	9,099	79,289
Net Book Value				
As at 31 December 2022	3,589	595	4,132	8,316
As at 1 January 2022	4,486	1,297	5,259	11,042

4. General Information

The Exchange Vinyl Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 09341190 . The registered office is 146 Manor Way, Borchamwood, Hertfordshire, WD6 1QX.

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.