

EXCEL OILS AND CONSUMABLES LIMITED
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 JANUARY 2023

EXCEL OILS AND CONSUMABLES LIMITED
UNAUDITED ACCOUNTS
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EXCEL OILS AND CONSUMABLES LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 JANUARY 2023

| | |
|--------------------------|--|
| Directors | S T Acton T Allen |
| Company Number | 10583830 (England and Wales) |
| Registered Office | 30 Glenside Drive Wilmslow Cheshire SK9 1EH |
| Accountants | Taylor Consultancy, Chartered Certified Accountants Primary House Spring Gardens Macclesfield Cheshire SK10 2DX |

EXCEL OILS AND CONSUMABLES LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT 31 JANUARY 2023

| | Notes | 2023 £ | 2022 £ |
|--|----------|-----------------|----------------|
| Fixed assets | | | |
| Tangible assets | <u>4</u> | 62,764 | 40,182 |
| Current assets | | | |
| Inventories | | 25,631 | 33,250 |
| Debtors | <u>5</u> | 62,945 | 42,192 |
| Cash at bank and in hand | | 2,393 | 5,571 |
| | | <u>90,969</u> | <u>81,013</u> |
| Creditors: amounts falling due within one year | <u>6</u> | (111,323) | (84,695) |
| Net current liabilities | | <u>(20,354)</u> | <u>(3,682)</u> |
| Total assets less current liabilities | | 42,410 | 36,500 |
| Creditors: amounts falling due after more than one year | <u>7</u> | (47,948) | (41,998) |
| Provisions for liabilities | | | |
| Deferred tax | | (6,748) | (1,327) |
| Net liabilities | | <u>(12,286)</u> | <u>(6,825)</u> |
| Capital and reserves | | | |
| Called up share capital | <u>8</u> | 100 | 100 |
| Profit and loss account | | (12,386) | (6,925) |
| Shareholders' funds | | <u>(12,286)</u> | <u>(6,825)</u> |

For the 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. 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 and in accordance with the provisions of FRS 102 Section 1A - Small Entities. The profit and loss account has not been delivered to the Registrar of Companies.

The financial statements were approved by the Board of Directors and authorised for issue on 3 May 2023 and were signed on its behalf by

T Allen
Director

Company Registration No. 10583830

EXCEL OILS AND CONSUMABLES LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 JANUARY 2023

1 Statutory information

Excel Oils and Consumables Limited is a private company, limited by shares, registered in England and Wales, registration number 10583830. The registered office is 30 Glenside Drive, Wilmslow, Cheshire, SK9 1EH.

2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

3 Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

Basis of preparation

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

Presentation currency

The accounts are presented in £ sterling.

Tangible fixed assets and depreciation

Tangible assets are included at cost less depreciation and impairment. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

| | |
|-------------------|------------------------|
| Land & buildings | 5% per annum on cost |
| Plant & machinery | 20% per annum on costs |
| Motor vehicles | 20% per annum on costs |

Deferred taxation

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

Deferred tax assets and liabilities are not discounted.

Pension costs

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are recognised in the profit and loss account when due.

EXCEL OILS AND CONSUMABLES LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 JANUARY 2023

4 Tangible fixed assets

| | Land & buildings £ | Plant & machinery £ | Motor vehicles £ | Total £ |
|--------------------------|---------------------------------------|--|---------------------------------|--------------------|
| Cost or valuation | At cost | At cost | At cost | |
| At 1 February 2022 | 30,275 | 20,526 | - | 50,801 |
| Additions | - | - | 55,125 | 55,125 |
| Disposals | - | - | (23,791) | (23,791) |
| At 31 January 2023 | 30,275 | 20,526 | 31,334 | 82,135 |
| Depreciation | | | | |
| At 1 February 2022 | 1,514 | 9,105 | - | 10,619 |
| Charge for the year | 1,514 | 4,105 | 4,323 | 9,942 |
| On disposals | - | - | (1,190) | (1,190) |
| At 31 January 2023 | 3,028 | 13,210 | 3,133 | 19,371 |
| Net book value | | | | |
| At 31 January 2023 | 27,247 | 7,316 | 28,201 | 62,764 |
| At 31 January 2022 | 28,761 | 11,421 | - | 40,182 |

| | | |
|---|-------------|-------------|
| | 2023 | 2022 |
| Carrying values included above held under finance leases and hire purchase contracts: | £ | £ |
| - Motor vehicles | 28,201 | - |

5 Debtors

| | | |
|--|-------------|-------------|
| | 2023 | 2022 |
| | £ | £ |
| Amounts falling due within one year | | |
| VAT | - | 1,349 |
| Trade debtors | 62,945 | 40,843 |
| | 62,945 | 42,192 |

6 Creditors: amounts falling due within one year

| | | |
|--|-------------|-------------|
| | 2023 | 2022 |
| | £ | £ |
| Bank loans and overdrafts | 5,219 | 5,091 |
| VAT | 2,928 | - |
| Obligations under finance leases and hire purchase contracts | 3,191 | - |
| Trade creditors | 36,170 | 42,105 |
| Taxes and social security | 676 | 4,530 |
| Loans from directors | 60,989 | 31,819 |
| Accruals | 2,150 | 1,150 |
| | 111,323 | 84,695 |

EXCEL OILS AND CONSUMABLES LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 JANUARY 2023

| 7 Creditors: amounts falling due after more than one year | 2023 | 2022 |
|--|---------------|---------------|
| | £ | £ |
| Bank loans | 36,779 | 41,998 |
| Obligations under finance leases and hire purchase contracts | 11,169 | - |
| | <u>47,948</u> | <u>41,998</u> |
| Aggregate of amounts that fall due for payment after five years | <u>14,548</u> | <u>20,315</u> |

Obligations under hire purchase contracts are secured on the assets to which they relate.

| 8 Share capital | 2023 | 2022 |
|---|-------------|-------------|
| | £ | £ |
| Allotted, called up and fully paid: 100 Ordinary shares of £1 each | <u>100</u> | <u>100</u> |

9 Average number of employees

During the year the average number of employees was 3 (2022: 3).

