REGISTERED NUMBER: SC479570 (Scotland)

Excellent Investment Company Limited

Unaudited Financial Statements

for the Year Ended 30 June 2023

Whitelaw Wells
9 Ainslie Place
Edinburgh
Midlothian
EH3 6AT

Contents of the Financial Statements
for the Year Ended 30 June 2023

Excellent Investment Company Limited

Company Information
for the Year Ended 30 June 2023

DIRECTOR:	Mrs K L K Cheung
REGISTERED OFFICE:	9 Ainslie Place Edinburgh Midlothian EH3 6AT
REGISTERED NUMBER:	SC479570 (Scotland)
ACCOUNTANTS:	Whitelaw Wells 9 Ainslie Place Edinburgh Midlothian EH3 6AT
BANKERS:	Barclays Bank UK Plc Edinburgh branch Leicester Leicestershire LE87 2BB

Balance Sheet
30 June 2023

	Notes	2023 £	2023 £	2022 £	2022 £
FIXED ASSETS					
Investment property	4		256,606		256,606
CURRENT ASSETS					
Debtors	5	6,735		7,990	
Cash at bank		13,402		10,411	
		20,137		18,401	
CREDITORS					
Amounts falling due within one year	6	307,617		309,696	
NET CURRENT LIABILITIES			(287,480)		(291,295)
TOTAL ASSETS LESS CURRENT LIABILITIES			(30,874)		(34,689)
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			(30,876)		(34,691)
SHAREHOLDERS' FUNDS			(30,874)		(34,689)

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2023 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her responsibilities for:
(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
(b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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Balance Sheet - continued
30 June 2023

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 17 January 2024 and were signed by:

Mrs K L K Cheung - Director

Notes to the Financial Statements
for the Year Ended 30 June 2023

1. **STATUTORY INFORMATION**

Excellent Investment Company Limited is a private company, limited by shares , registered in Scotland. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

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

Turnover and revenue recognition
The turnover shown in the profit and loss account represents rental income recognised based on rent due.

Investment property
Investment properties are shown at their open market value. The surplus or deficit arising from the annual revaluation is transferred to the investment revaluation reserve unless a deficit, or its reversal, on an individual investment property is expected to be permanent, in which case it is recognised in the profit and loss account for the year.

This is in accordance with FRS 102 which, unlike the Companies Act 2006, does not require depreciation of investment properties. Investment properties are held for their investment potential and not for use by the company and so their current value is of prime importance. The departure from the provisions of the Act is required in order to give a true and fair view.

Deferred taxation is provided on any fair value surplus at the rate expected to apply when the property is sold and at the year end is included in the fair value reserve with the relevant change in fair value.

Financial instruments
The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

All loans with related parties are all repayable on demand.

Taxation
Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

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Notes to the Financial Statements - continued
for the Year Ended 30 June 2023

2. **ACCOUNTING POLICIES - continued**

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was NIL (2022 - NIL).

4. **INVESTMENT PROPERTY**

	Total
	£
FAIR VALUE	
At 1 July 2022	
and 30 June 2023	256,606
NET BOOK VALUE	
At 30 June 2023	256,606
At 30 June 2022	256,606

The investment property was valued on an open market basis by the director, who is not a professional valuer, on 30 June 2023. In the opinion of the director, there was no significant change in fair value of the property.

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2023	2022
	£	£
Other debtors	6,735	7,990

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2023	2022
	£	£
Taxation and social security	1,000	1,119
Other creditors	306,617	308,577
	307,617	309,696

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6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR - continued

The director's current account is unsecured and has no fixed repayment period. Interest of 4.21% per annum (2022: 3.91%) was charged on outstanding balance due to the director.

7. GOING CONCERN

The financial statements have been prepared on the going concern principal which assumes that the company will continue to function in the foreseeable future. In order to do so the company will require the continued support of its director, bankers and creditors. The director will continue to support the company and is confident of the continued support of the bank and creditors.