

**EXCEL FURNITURE DIRECT LTD
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2019**

Excel Furniture Direct Ltd
Financial Statements
For The Year Ended 31 May 2019

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Excel Furniture Direct Ltd
Balance Sheet
As at 31 May 2019

Registered number: 10173397

		2019	
	Notes	£	£
FIXED ASSETS			
Tangible Assets	3		665
			<hr/>
			665
CURRENT ASSETS			
Stocks	4	22,100	
Debtors	5	8,400	
Cash at bank and in hand		1,029	
		<hr/>	
		31,529	
Creditors: Amounts Falling Due Within One Year	6	(91,090)	
		<hr/>	
NET CURRENT ASSETS (LIABILITIES)			(59,561)
			<hr/>
TOTAL ASSETS LESS CURRENT LIABILITIES			(58,896)
			<hr/>
NET ASSETS			(58,896)
			<hr/>
CAPITAL AND RESERVES			
Called up share capital	7		100
Profit and Loss Account			(58,996)
			<hr/>
SHAREHOLDERS' FUNDS			(58,896)
			<hr/>

Excel Furniture Direct Ltd
Balance Sheet (continued)
As at 31 May 2019

For the year ending 31 May 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities

- 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 Mubarak Patel

28/02/2020

The notes on pages 3 to 4 form part of these financial statements.

Excel Furniture Direct Ltd
Notes to the Financial Statements
For The Year Ended 31 May 2019

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. 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:

Fixtures & Fittings	15% reducing balance
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1.3. 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.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows:

3. Tangible Assets

	Fixtures & Fittings
	£
Cost	
As at 1 June 2018	782
As at 31 May 2019	782
Depreciation	
As at 1 June 2018	-
Provided during the period	117
As at 31 May 2019	117
Net Book Value	
As at 31 May 2019	665
As at 1 June 2018	782

4. Stocks

	2019
	£
Stock - materials and work in progress	22,100
	22,100

Excel Furniture Direct Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 May 2019

5. Debtors

	2019
	£
Due within one year	
Trade debtors	8,400
	<hr/>
	<hr/> 8,400 <hr/>

6. Creditors: Amounts Falling Due Within One Year

	2019
	£
Trade creditors	31,484
Bank loans and overdrafts	19,676
Other taxes and social security	789
VAT	187
Director's loan account	38,954
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	<hr/> 91,090 <hr/>

7. Share Capital

	2019
Allotted, Called up and fully paid	100
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8. General Information

Excel Furniture Direct Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 10173397. The registered office is Unit 6 Elco Building, Montague Street, Blackburn, Lancashire, BB2 1EH.

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.