

EXCEL STAIRS LIMITED

ACCOUNTS - Registrar Copy

YEAR ENDED 30th JUNE 2016

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COMPANIES HOUSE

EXCEL STAIRS LIMITED
BALANCE SHEET AS AT 30th JUNE 2016

	<u>Note</u>	£	£	<u>2015</u> £
<u>Fixed Assets</u>				
Tangible Fixed Assets	3		31,026	31,505
<u>Current Assets</u>				
Stocks	4	56,978		60,314
Debtors	5	288,011		254,276
Cash at Bank & In Hand		71,403		52,882
		-----		-----
		416,392		367,472
<u>Creditors: Amounts Falling Due</u>				
<u>Within One Year</u>	6	(286,309)		(310,395)
		-----		-----
<u>Net Current Assets</u>			130,083	57,077
			-----	-----
<u>Total Assets Less Current Liabilities</u>			161,109	88,582
<u>Creditors: Amounts Falling Due</u>				
<u>After More Than One Year</u>	7		(181,750)	(181,750)
<u>Provisions for Liabilities - Deferred Taxation</u>				
			(5,400)	-
			-----	-----
<u>Net Liabilities</u>			(26,041)	(93,168)
			=====	=====
<u>Capital and Reserves</u>				
Called Up Share Capital			4	4
Profit and Loss Account			(26,045)	(93,172)
			-----	-----
<u>Shareholders Funds</u>			(26,041)	(93,168)
			=====	=====

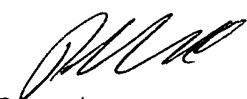
For the financial year ended 30th June 2016 the company was entitled to exemption from audit under s.477 Companies Act 2006 and no notice has been deposited under s.476.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

As permitted by s.444(5) of the Companies Act 2006 the directors have not delivered to the Registrar a copy of the company's Directors Report or Profit and Loss Account.

The financial statements have been prepared in accordance with the special provisions within part 15 of the Companies Act 2006 relating to small companies.

These financial statements were approved by the Board of Directors on 28th March 2017 and signed on their behalf by:


Director

P.A. Elkin

EXCEL STAIRS LIMITED

Financial Statements - NOTES For the year ended 30th June 2016

1) Accounting Policies

The following accounting policies have been consistently applied in dealing with items which are considered material in relation to the company's financial statements:

a) Basis of Accounting

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

These financial statements have been prepared on a going concern basis which assumes that the company will continue to trade. The validity of this assumption is dependent upon the continued support of the company's directors and creditors. If the company were unable to continue to trade, adjustments would have to be made to reduce the value of assets to their recoverable amount, to provide for any further liabilities that might arise and to reclassify fixed assets as current assets.

These financial statements for the year ended 30th June 2016 are the first financial statements that comply with FRS 102 Section 1A for small entities. The date of transition is 1st July 2014. There were no transitional adjustments required.

The presentation currency is £ sterling.

b) Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less accumulated depreciation and any accumulated impairment losses. Depreciation has been calculated so as to write off the cost of tangible fixed assets, less their estimated residual value, over their expected useful lives, as follows:

Motor Vehicles	25% on net book value
Plant & Machinery	25% on net book value
Software	35% on net book value
Office Equipment	20% - 35% on net book value

At each balance sheet date the company assesses whether there is any indication that any tangible fixed assets have suffered an impairment loss. If any such indication exists the recoverable amount of an asset is estimated in order to determine the extent, if any, of the impairment loss. Any impairment loss is immediately recognised in the profit and loss account.

c) Stocks and Work In Progress

These are valued at the lower of cost and net realisable value, where cost is the acquisition value and net realisable value is taken as being the estimated future selling price less any anticipated costs and disposal expenses.

EXCEL STAIRS LIMITED

Financial Statements - NOTES (Cont.)

1) Accounting Policies (Cont.)

d) Foreign Currencies

Amounts invoiced to the company denominated in foreign currencies are translated at the rate of exchange ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the balance sheet date. All exchange differences are dealt with through the profit and loss account.

e) Deferred Taxation

Deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date. Timing differences are differences between the company's taxable profits and its results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements.

Deferred tax is measured at the tax rates that are expected to apply in the periods in which timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date. Deferred tax is measured on a non-discounted basis.

f) Revenue Recognition

Revenue is recognised when services have been performed for customers.

2) Turnover

Turnover represents amounts invoiced by the company during the year, derived from ordinary activities, excluding Value Added Tax and any discounts allowed.

Turnover is recognised under an exchange transaction with a customer when, and to the extent that, the company obtains the right to consideration in exchange for its performance.

EXCEL STAIRS LIMITED

Financial Statements - NOTES (Cont.)

3) Tangible Fixed Assets

	<u>Motor Vehicles</u>	<u>Plant & Machinery</u>	<u>Software</u>	<u>Office Equipment</u>	<u>Total</u>
	£	£	£	£	£
<u>Cost</u>					
As at 30th June 2015	23,889	118,065	18,745	16,499	177,198
Additions during year	-	3,951	3,593	3,056	10,600
Disposals	-	-	-	-	-
	-----	-----	-----	-----	-----
As at 30th June 2016	23,889	122,016	22,338	19,555	187,798
	=====	=====	=====	=====	=====
<u>Accumulated Depreciation</u>					
As at 30th June 2015	13,397	102,855	17,622	11,819	145,693
Charge for year	2,622	4,793	1,652	2,012	11,079
On disposals	-	-	-	-	-
	-----	-----	-----	-----	-----
As at 30th June 2016	16,019	107,648	19,274	13,831	156,772
	=====	=====	=====	=====	=====
<u>Net Book value</u>					
As at 30th June 2016	7,870	14,368	3,064	5,724	31,026
	=====	=====	=====	=====	=====
As at 30th June 2015	10,492	15,210	1,123	4,680	31,505
	=====	=====	=====	=====	=====

4) Stocks

	<u>2016</u>	<u>2015</u>
	£	£
Raw Materials	49,078	37,929
Work-In-Progress	7,900	22,385
	-----	-----
	56,978	60,314
	=====	=====

5) Debtors

	<u>2016</u>	<u>2015</u>
	£	£
Amounts Falling Due Within One Year:		
Trade Debtors	252,003	224,565
Other Debtors	6,280	4,555
Prepayments	29,728	25,156
	-----	-----
	288,011	254,276
	=====	=====

EXCEL STAIRS LIMITED

Financial Statements - NOTES (Cont.)

6) **Creditors: Amounts Falling Due Within One Year**

	<u>2016</u>	<u>2015</u>
	£	£
Payments Received on Account	11,400	-
Trade Creditors	52,109	73,202
Other Taxes	24,145	38,579
Directors' Loan Accounts	6,572	6,556
Other Creditors [secured]	188,833	188,833
Accruals	3,250	3,225
	-----	-----
	286,309	310,395
	=====	=====

7) **Creditors: Amounts Falling Due After More Than One Year**

	<u>2016</u>	<u>2015</u>
	£	£
Directors' Loan Accounts	80,435	80,435
Other Creditors	101,315	101,315
	-----	-----
	181,750	181,750
	=====	=====

8) **Controlling Party**

The company is controlled by the directors with no individual director having overall control.

9) **Legal Form of Company**

Excel Stairs Limited is a private company, limited by shares, incorporated in England. The company's principal place of business, which is also its registered office, is Unit 2, Nobel Road, Eley Estate, Edmonton, London.