

**THE EXECUTIVE FOLIO COMPANY LIMITED
DIRECTOR'S REPORT AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2019**

The Executive Folio Company Limited
Director's Report and Unaudited Financial Statements
For The Year Ended 30 April 2019

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The Executive Folio Company Limited
Company Information
For The Year Ended 30 April 2019

Director	Mr Paul Dolley
Company Number	05110310
Registered Office	Unit 1.1 Lafone House The Leather Market, 11/13 Weston Street London England SE1 3ER
Accountants	Will Taylor Limited Unit 1.1 Lafone House The Leather Market 11/13 Weston Street London SE1 3ER

The Executive Folio Company Limited
Company No. 05110310
Director's Report For The Year Ended 30 April 2019

The director presents his report and the financial statements for the year ended 30 April 2019.

Statement of Director's Responsibilities

The director is responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the director to prepare financial statements for each financial year. Under that law the director has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the director must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing the financial statements the director is required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. He is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Principal Activity

The principal activity of the company in the year under review was that of advertising agencies.

Directors

The directors who held office during the year were as follows:

Mr Paul Dolley

Small Company Rules

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

On behalf of the board

Mr Paul Dolley

31/01/2020

**The Executive Folio Company Limited
Accountants' Report
For The Year Ended 30 April 2019**

Chartered Accountants' report to the director on the preparation of the unaudited statutory accounts of The Executive Folio Company Limited For The Year Ended 30 April 2019

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of The Executive Folio Company Limited For The Year Ended 30 April 2019 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 to us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the director of The Executive Folio Company Limited, as a body, in accordance with the terms of our engagement letter dated . Our work has been undertaken solely to prepare for your approval the accounts of The Executive Folio Company Limited and state those matters that we have agreed to state to the director of The Executive Folio Company Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than The Executive Folio Company Limited and its director, as a body, for our work or for this report.

It is your duty to ensure that The Executive Folio Company Limited 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 Executive Folio Company Limited. You consider that The Executive Folio Company Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit of the accounts of The Executive Folio Company Limited. 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.

Will Taylor Limited

31/01/2020

Unit 1.1 Lafone House
The Leather Market
11/13 Weston Street
London
SE1 3ER

The Executive Folio Company Limited
Profit and Loss Account
For The Year Ended 30 April 2019

	Notes	2019 £	2018 £
TURNOVER		342,676	241,176
Cost of sales		(245,829)	(184,324)
GROSS PROFIT		96,847	56,852
Administrative expenses		(58,550)	(53,270)
OPERATING PROFIT AND PROFIT BEFORE TAXATION		38,297	3,582
Tax on Profit	5	(6,774)	-
PROFIT AFTER TAXATION BEING PROFIT FOR THE FINANCIAL YEAR		31,523	3,582

The notes on pages 8 to 11 form part of these financial statements.

The Executive Folio Company Limited
Balance Sheet
As at 30 April 2019

		2019		2018	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	6		3,886		7,581
			3,886		7,581
CURRENT ASSETS					
Debtors	7	40,075		98,994	
Cash at bank and in hand		12,733		18,682	
		52,808		117,676	
Creditors: Amounts Falling Due Within One Year	8	(53,184)		(112,568)	
NET CURRENT ASSETS (LIABILITIES)			(376)		5,108
TOTAL ASSETS LESS CURRENT LIABILITIES			3,510		12,689
PROVISIONS FOR LIABILITIES					
Deferred Taxation			(738)		(1,440)
NET ASSETS			2,772		11,249
CAPITAL AND RESERVES					
Called up share capital	9		100		100
Profit and Loss Account			2,672		11,149
SHAREHOLDERS' FUNDS			2,772		11,249

The Executive Folio Company Limited
Balance Sheet (continued)
As at 30 April 2019

For the year ending 30 April 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 in accordance with the provisions applicable to companies subject to the small companies' regime.

On behalf of the board

Mr Paul Dolley

31/01/2020

The notes on pages 8 to 11 form part of these financial statements.

The Executive Folio Company Limited
Statement of Changes in Equity
For The Year Ended 30 April 2019

	Share Capital	Profit and Loss Account	Total
	£	£	£
As at 1 May 2017	100	7,567	7,667
Profit for the year and total comprehensive income	-	3,582	3,582
As at 30 April 2018 and 1 May 2018	<u>100</u>	<u>11,149</u>	<u>11,249</u>
Profit for the year and total comprehensive income	-	31,523	31,523
Dividends paid	-	(40,000)	(40,000)
As at 30 April 2019	<u>100</u>	<u>2,672</u>	<u>2,772</u>

The Executive Folio Company Limited
Notes to the Financial Statements
For The Year Ended 30 April 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. Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates,

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:

Fixtures & Fittings	25% reducing balance
Computer Equipment	33% on cost

1.4. Leasing and Hire Purchase Contracts

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in the creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period. Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

1.5. 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 statement of financial position date.

Deferred Tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

The Executive Folio Company Limited
Notes to the Financial Statements (continued)
For The Year Ended 30 April 2019

2. Operating Profit

The operating profit is stated after charging:

	2019	2018
	£	£
Director's remuneration	7,800	7,800
Depreciation of tangible fixed assets	3,695	3,755
	<u>7,800</u>	<u>7,800</u>

3. Average Number of Employees

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

	2019	2018
Office and administration	3	4
	<u>3</u>	<u>4</u>

4. Director's remuneration

	2019	2018
	£	£
Emoluments	7,800	7,800
	<u>7,800</u>	<u>7,800</u>

During the year, retirement benefits were accruing to ... directors (previous year ...) in respect of money purchase schemes.

The Executive Folio Company Limited
Notes to the Financial Statements (continued)
For The Year Ended 30 April 2019

5. Tax on Profit

	2019	2018
	£	£
UK Corporation Tax	7,476	-
Total Current Tax Charge	7,476	-
Deferred Taxation	(702)	-
Total tax charge for the period	6,774	-
	2019	2018
	£	£
Profit before tax	38,297	3,582
Breakdown of Tax Charge is:		
Tax on profit at 19% (UK standard rate)	7,276	(2,163)
Goodwill/depreciation not allowed for tax	702	-
Tax losses utilised	(502)	-
Short term timing differences	(702)	1,440
Total tax charge for the period	6,774	(1,023)

6. Tangible Assets

	Fixtures & Fittings	Computer Equipment	Total
	£	£	£
Cost			
As at 1 May 2018	21,997	10,551	32,548
As at 30 April 2019	21,997	10,551	32,548
Depreciation			
As at 1 May 2018	21,284	3,683	24,967
Provided during the period	178	3,517	3,695
As at 30 April 2019	21,462	7,200	28,662
Net Book Value			
As at 30 April 2019	535	3,351	3,886
As at 1 May 2018	713	6,868	7,581

The Executive Folio Company Limited
Notes to the Financial Statements (continued)
For The Year Ended 30 April 2019

7. Debtors

	2019	2018
	£	£
Due within one year		
Trade debtors	40,075	34,095
Prepayments and accrued income	-	1,283
Director's loan account	-	63,616
	<u>40,075</u>	<u>98,994</u>

8. Creditors: Amounts Falling Due Within One Year

	2019	2018
	£	£
Trade creditors	30,533	58,543
Corporation tax	7,476	-
Other taxes and social security	5,071	5,080
VAT	806	2,415
Net wages	6,032	980
Other creditors	-	50,000
Other creditors-Credit Card	2,383	(3,194)
Other Creditors-Pension Payable	133	76
Other creditors - Amex Card	-	(2,082)
Accruals and deferred income	750	750
	<u>53,184</u>	<u>112,568</u>

9. Share Capital

	2019	2018
Allotted, Called up and fully paid	<u>100</u>	<u>100</u>

10. Directors Advances, Credits and Guarantees

Included within Debtors are the following loans to directors:

	As at 1 May 2018	Amounts advanced	Amounts repaid	Amounts written off	As at 30 April 2019
	£	£	£	£	£
Mr Paul Dolley	<u>63,617</u>	<u>-</u>	<u>(63,617)</u>	<u>-</u>	<u>-</u>

The above loan is unsecured, interest free and repayable on demand.

11. General Information

The Executive Folio Company Limited is a private company, limited by shares, incorporated in England & Wales, registered number 05110310. The registered office is Unit 1.1 Lafone House, The Leather Market, 11/13 Weston Street, London, England, SE1 3ER.

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.