Registered number: 05110310

Amended accounts

THE EXECUTIVE FOLIO COMPANY LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2021



The Executive Folio Company Limited
Unaudited Financial Statements
For The Year Ended 30 April 2021

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The Executive Folio Company Limited
Balance Sheet
As at 30 April 2021

Registered number: 05110310

	Notes	2021 £	2021 £	2020 £	2020 £
FIXED ASSETS					
Tangible Assets	5		301		435
			301		435
CURRENT ASSETS					
Debtors	6	997		33,347	
Cash at bank and in hand		139,935		97,083	
		140,932		130,430	
Creditors: Amounts Falling Due Within One Year	7	(115,977)		(89,713)	
NET CURRENT ASSETS (LIABILITIES)			24,955		40,717
TOTAL ASSETS LESS CURRENT LIABILITIES			25,256		41,152
PROVISIONS FOR LIABILITIES					
Deferred Taxation			(57)		(83)
NET ASSETS			25,199		41,069
CAPITAL AND RESERVES					
Called up share capital	8		100		100
Profit and Loss Account			25,099		40,969
SHAREHOLDERS' FUNDS			25,199		41,069

For the year ending 30 April 2021 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 Paul Dolley

Director

Date

The notes on pages 3 to 5 form part of these financial statements.

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.

1.6. Government Grant

Government grants are recognised in the profit and loss account in an appropriate manner that matches them with the expenditure towards which they are intended to contribute.

Grants for immediate financial support or to cover costs already incurred are recognised immediately in the profit and loss account. Grants towards general activities of the entity over a specific period are recognised in the profit and loss account over that period.

Grants towards fixed assets are recognised over the expected useful lives of the related assets and are treated as deferred income and released to the profit and loss account over the useful life of the asset concerned.

All grants in the profit and loss account are recognised when all conditions for receipt have been complied with.

3. Average Number of Employees

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

	2021	2020
Office and administration	3	3
	3	3

5. Tangible Assets

	Fixtures & Fittings	Computer Equipment	Total
	£	£	£
Cost			
As at 1 May 2020	21,997	10,551	32,548
As at 30 April 2021	21,997	10,551	32,548
Depreciation			
As at 1 May 2020	21,596	10,517	32,113
Provided during the period	100	34	134
As at 30 April 2021	21,696	10,551	32,247
Net Book Value			
As at 30 April 2021	301	-	301
As at 1 May 2020	401	34	435

6. Debtors

	2021	2020
	£	£
Due within one year		
Trade debtors	606	32,379
Other debtors (1)	391	(2,307)
Director's loan account	-	3,275
	997	33,347

7. Creditors: Amounts Falling Due Within One Year

	2021	2020
	£	£
Trade creditors	7,930	47,183
Bank loans and overdrafts	50,000	-
Corporation tax	18,783	14,036
Other taxes and social security	-	3,054
VAT	37,074	24,690
Accruals and deferred income	750	750
Director's loan account	1,440	-
	115,977	89,713

8. Share Capital

	2021	2020
Allotted, Called up and fully paid	100	100

9. Directors Advances, Credits and Guarantees

Included within Debtors are the following loans to directors:

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

10. 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.