

COMPANY REGISTRATION NUMBER: 01596813

Excel Machine Tools Limited

Filleted Unaudited Financial Statements

31 December 2024

Excel Machine Tools Limited

Statement of Financial Position

31 December 2024

| | | 2024 | 2023 |
|--|------|-----------|-----------|
| | Note | £ | £ |
| Fixed assets | | | |
| Tangible assets | 6 | 889,049 | 886,677 |
| Current assets | | | |
| Stocks | | 1,817,053 | 1,831,000 |
| Debtors | 7 | 440,771 | 313,037 |
| Cash at bank and in hand | | 156,827 | 244,817 |
| | | ----- | ----- |
| | | 2,414,651 | 2,388,854 |
| Prepayments and accrued income | | 29,795 | 25,511 |
| Creditors: amounts falling due within one year | 8 | 910,772 | 921,246 |
| | | ----- | ----- |
| Net current assets | | 1,533,674 | 1,493,119 |
| | | ----- | ----- |
| Total assets less current liabilities | | 2,422,723 | 2,379,796 |
| Creditors: amounts falling due after more than one year | 9 | 213,599 | 240,818 |
| Provisions | | | |
| Taxation including deferred tax | | 36,323 | 20,581 |
| Accruals and deferred income | | 19,541 | 18,135 |
| | | ----- | ----- |
| Net assets | | 2,153,260 | 2,100,262 |
| | | ----- | ----- |

Excel Machine Tools Limited
Statement of Financial Position *(continued)*

31 December 2024

| | | 2024 | | 2023 |
|-----------------------------|------|------|------------------|------------------|
| | Note | £ | £ | £ |
| Capital and reserves | | | | |
| Called up share capital | 10 | | 1,727 | 1,727 |
| Profit and loss account | | | 2,151,533 | 2,098,535 |
| | | | ----- | ----- |
| Shareholders funds | | | 2,153,260 | 2,100,262 |
| | | | ----- | ----- |

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 31 December 2024 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 ;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

These financial statements were approved by the board of directors and authorised for issue on 29 September 2025 , and are signed on behalf of the board by:

J. S. Sokhi

Director

Company registration number: 01596813

Excel Machine Tools Limited

Notes to the Financial Statements

Year ended 31 December 2024

1. General information

The company is a private company limited by shares, registered and trading in England and Wales with company number 01596813 . The address of the registered office is Colliery Lane, Exhall, Coventry, CV7 9NW, England.

2. Statement of compliance

The financial statements have been prepared in accordance with applicable United Kingdom accounting standards, including Financial Reporting Standard 102 Section 1A smaller entities 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' ('FRS 102') and Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss. The financial statements are prepared in sterling, which is the functional currency of the company and rounded to the nearest £.

Judgements and key sources of estimation uncertainty

In preparing these financial statements the directors have had to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets, liabilities, income and expenses. Estimates and associated assumptions are based on historic experience and various other factors including expectations of future events that are believed to be reasonable under the circumstances, however actual results may differ from these estimates. For this reporting date there are no significant judgements, estimates and assumptions which have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods supplied and services rendered, stated net of discounts and of Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer, usually on despatch of the goods, the amount of revenue can be measured reliably, it is probable that the associated economic benefits will flow to the entity, and the costs incurred or to be incurred in respect of the transactions can be measured reliably. Revenue from the rendering of services is measured by reference to the stage of completion of the service transaction at the end of the reporting period provided that the outcome can be reliably estimated. When the outcome cannot be reliably estimated, revenue is recognised only to the extent that expenses recognised are recoverable.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Foreign currencies

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to the profit and loss account.

Intangible assets

Intangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated amortisation and impairment losses. Any intangible assets carried at revalued amounts, are recorded at the fair value at the date of revaluation, as determined by reference to an active market, less any subsequent accumulated amortisation and subsequent accumulated impairment losses. Intangible assets acquired as part of a business combination are only recognised separately from goodwill when they arise from contractual or other legal rights, are separable, the expected future economic benefits are probable and the cost or value can be measured reliably.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

| | | |
|-----------|---|------------------|
| Trademark | - | 5% straight line |
|-----------|---|------------------|

If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

| | | |
|-----------------------|---|----------------------|
| Freehold Property | - | 2% straight line |
| Plant and Equipment | - | 15% reducing balance |
| Fixtures and Fittings | - | 15% reducing balance |
| Motor Vehicles | - | 25% reducing balance |

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Finance leases and hire purchase contracts

Assets held under finance leases and hire purchase contracts are recognised in the statement of financial position as assets and liabilities at the lower of the fair value of the assets and the present value of the minimum lease payments, which is determined at the inception of the lease term. Any initial direct costs of the lease are added to the amount recognised as an asset. Lease payments are apportioned between the finance charges and reduction of the outstanding lease liability using the effective interest method. Finance charges are allocated to each period so as to produce a constant rate of interest on the remaining balance of the liability.

Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the company will comply with the conditions attaching to them and the grants will be received. Government grants are recognised using the accrual model and the performance model. Under the accrual model, government grants relating to revenue are recognised on a systematic basis over the periods in which the company recognises the related costs for which the grant is intended to compensate. Grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs are recognised in income in the period in which it becomes receivable. Grants relating to assets are recognised in income on a systematic basis over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income and not deducted from the carrying amount of the asset. Under the performance model, where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense. Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised as a finance cost in profit or loss in the period it arises.

Financial instruments

The company only has basic financial instruments. - Financial assets Financial assets comprise items such as cash at bank and in hand and trade and other debtors. These are initially recorded at cost on the date they originate, the company considers evidence of impairment for all individual elements comprising financial assets and any subsequent impairment is recognised in profit and loss. - Financial liabilities Financial liabilities comprise items such as corporation and other taxes, bank and other loans, accruals and trade and other creditors. These are initially recorded at cost on the date they originate, net of transaction costs where applicable, the company considers evidence of impairment for all individual elements comprising financial liabilities and any subsequent impairment is recognised in profit and loss.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 16 (2023: 15).

5. Intangible assets

| | Development costs |
|--|--------------------------|
| | £ |
| Cost | |
| At 1 January 2024 and 31 December 2024 | 765 |
| | --- |
| Amortisation | |
| At 1 January 2024 and 31 December 2024 | 765 |
| | --- |
| Carrying amount | |
| At 31 December 2024 | - |
| | --- |
| At 31 December 2023 | - |
| | --- |

6. Tangible assets

| | Land and buildings | Plant and machinery | Fixtures and fittings | Motor vehicles | Total |
|----------------------------|--------------------|---------------------|-----------------------|----------------|------------------|
| | £ | £ | £ | £ | £ |
| Cost | | | | | |
| At 1 January 2024 | 1,393,820 | 315,868 | 90,043 | 90,428 | 1,890,159 |
| Additions | - | - | 4,871 | 48,661 | 53,532 |
| Disposals | - | - | - | (12,611) | (12,611) |
| | ----- | ----- | ----- | ----- | ----- |
| At 31 December 2024 | 1,393,820 | 315,868 | 94,914 | 126,478 | 1,931,080 |
| | ----- | ----- | ----- | ----- | ----- |
| Depreciation | | | | | |
| At 1 January 2024 | 629,358 | 217,689 | 67,707 | 88,728 | 1,003,482 |
| Charge for the year | 23,876 | 14,727 | 3,825 | 8,513 | 50,941 |
| Disposals | - | - | - | (12,392) | (12,392) |
| | ----- | ----- | ----- | ----- | ----- |
| At 31 December 2024 | 653,234 | 232,416 | 71,532 | 84,849 | 1,042,031 |
| | ----- | ----- | ----- | ----- | ----- |
| Carrying amount | | | | | |
| At 31 December 2024 | 740,586 | 83,452 | 23,382 | 41,629 | 889,049 |
| | ----- | ----- | ----- | ----- | ----- |
| At 31 December 2023 | 764,462 | 98,179 | 22,336 | 1,700 | 886,677 |
| | ----- | ----- | ----- | ----- | ----- |

7. Debtors

| | 2024 | 2023 |
|---------------|----------------|---------|
| | £ | £ |
| Trade debtors | 440,771 | 313,037 |
| | ----- | ----- |

8. Creditors: amounts falling due within one year

| | 2024 | 2023 |
|---------------------------------|----------------|---------|
| | £ | £ |
| Bank loans and overdrafts | 639,461 | 674,059 |
| Trade creditors | 82,525 | 106,634 |
| Social security and other taxes | 91,357 | 82,259 |
| Other creditors | 97,429 | 58,294 |
| | ----- | ----- |
| | 910,772 | 921,246 |
| | ----- | ----- |

9. Creditors: amounts falling due after more than one year

| 2024 | 2023 |
|-------------|------|
|-------------|------|

| | £ | £ |
|---------------------------|----------------|----------|
| Bank loans and overdrafts | 196,214 | 240,818 |
| Other creditors | 17,385 | — |
| | 213,599 | 240,818 |

As per the charges registered at Companies House, there is a fixed and floating charge over the undertaking of the company and all property.

10. Called up share capital

Issued, called up and fully paid

| | 2024 | | 2023 | |
|-----------------------------|--------------|--------------|-------------|----------|
| | No. | £ | No. | £ |
| Ordinary shares of £ 1 each | 1,727 | 1,727 | 1,727 | 1,727 |
| | ----- | ----- | ----- | ----- |

11. Directors' advances, credits and guarantees

At the reporting date the directors loan account was in credit by £17,819 (2023: £17,819). There is no fixed term for repayment and no interest is charged.

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.