

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

FOR

EXITILE ACCESS LIMITED

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FOR THE YEAR ENDED 31 MARCH 2023

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EXITILE ACCESS LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2023

DIRECTORS: Mr S G Marvin
Mrs A Knight
Mr G C Davies

REGISTERED OFFICE: Desford Hall
Unit 2 The Coach House
Leicester Lane
Desford
Leicestershire
LE9 9JJ

REGISTERED NUMBER: 07922814 (England and Wales)

ACCOUNTANTS: Armstrongs
Chartered Accountants and Tax Advisers
1 & 2 Mercia Village
Torwood Close
Westwood Business Park
Coventry
West Midlands
CV4 8HX

EXITILE ACCESS LIMITED (REGISTERED NUMBER: 07922814)

BALANCE SHEET
31 MARCH 2023

	Notes	2023 £	£	2022 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		67,972		11,378
Investments	6		<u>30</u>		<u>30</u>
			68,002		11,408
CURRENT ASSETS					
Stocks		63,366		43,086	
Debtors	7	871,450		794,782	
Cash at bank		<u>24,172</u>		<u>101,522</u>	
		958,988		939,390	
CREDITORS					
Amounts falling due within one year	8	<u>358,657</u>		<u>338,392</u>	
NET CURRENT ASSETS			<u>600,331</u>		<u>600,998</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			668,333		612,406
CREDITORS					
Amounts falling due after more than one year	9		(81,459)		(112,317)
PROVISIONS FOR LIABILITIES			<u>(11,164)</u>		<u>-</u>
NET ASSETS			<u>575,710</u>		<u>500,089</u>
CAPITAL AND RESERVES					
Called up share capital			500,320		500,320
Retained earnings			<u>75,390</u>		<u>(231)</u>
SHAREHOLDERS' FUNDS			<u>575,710</u>		<u>500,089</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The notes form part of these financial statements

EXITILE ACCESS LIMITED (REGISTERED NUMBER: 07922814)

BALANCE SHEET - continued
31 MARCH 2023

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 14 June 2023 and were signed on its behalf by:

Mr S G Marvin - Director

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

1. **STATUTORY INFORMATION**

Exitile Access Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

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

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2012, is being amortised evenly over its estimated useful life of ten years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 20% on reducing balance
Motor vehicles	- 25% on cost
Computer equipment	- 20% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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 balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet 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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

2. **ACCOUNTING POLICIES - continued**

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 8 (2022 - 5) .

4. **INTANGIBLE FIXED ASSETS**

	Goodwill
	£
COST	
At 1 April 2022	
and 31 March 2023	<u>100,000</u>
AMORTISATION	
At 1 April 2022	
and 31 March 2023	<u>100,000</u>
NET BOOK VALUE	
At 31 March 2023	<u> -</u>
At 31 March 2022	<u> -</u>

5. **TANGIBLE FIXED ASSETS**

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 April 2022	19,000	-	32,100	7,364	58,464
Additions	5,087	25,025	68,970	4,088	103,170
Disposals	<u>-</u>	<u>-</u>	<u>(54,100)</u>	<u>-</u>	<u>(54,100)</u>
At 31 March 2023	<u>24,087</u>	<u>25,025</u>	<u>46,970</u>	<u>11,452</u>	<u>107,534</u>
DEPRECIATION					
At 1 April 2022	12,340	-	31,275	3,471	47,086
Charge for year	1,762	5,005	11,418	1,791	19,976
Eliminated on disposal	<u>-</u>	<u>-</u>	<u>(27,500)</u>	<u>-</u>	<u>(27,500)</u>
At 31 March 2023	<u>14,102</u>	<u>5,005</u>	<u>15,193</u>	<u>5,262</u>	<u>39,562</u>
NET BOOK VALUE					
At 31 March 2023	<u>9,985</u>	<u>20,020</u>	<u>31,777</u>	<u>6,190</u>	<u>67,972</u>
At 31 March 2022	<u>6,660</u>	<u>-</u>	<u>825</u>	<u>3,893</u>	<u>11,378</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

6. FIXED ASSET INVESTMENTS

		Other investments £
COST		
At 1 April 2022 and 31 March 2023		<u>30</u>
NET BOOK VALUE		
At 31 March 2023		<u>30</u>
At 31 March 2022		<u>30</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade debtors	382,501	528,922
Other debtors	478,797	194,800
Directors' current accounts	-	71,060
Prepayments	<u>10,152</u>	<u>-</u>
	<u>871,450</u>	<u>794,782</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Bank loans and overdrafts	10,000	10,000
Other loans	687	2,062
Hire purchase contracts (see note 10)	6,905	5,030
Trade creditors	127,844	114,863
Corporation tax	52,421	57,259
Social security and other taxes	3,593	1,620
Pension	-	74
VAT	68,771	39,382
Other creditors	30	30
Positive Cashflow Account	60,395	105,047
Directors' current accounts	23,393	-
Accrued expenses	<u>4,618</u>	<u>3,025</u>
	<u>358,657</u>	<u>338,392</u>

9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2023	2022
	£	£
Bank loans - 1-2 years	10,000	10,000
Bank loans - 2-5 years	12,500	22,500
Preference shares	23,344	79,398
Hire purchase contracts (see note 10)	<u>35,615</u>	<u>419</u>
	<u>81,459</u>	<u>112,317</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

9. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR - continued**

	2023	2022
	£	£
Amounts falling due in more than five years:		
Repayable otherwise than by instalments		
Preference shares	<u>23,344</u>	<u>79,398</u>

10. **LEASING AGREEMENTS**

Minimum lease payments under hire purchase fall due as follows:

	2023	2022
	£	£
Net obligations repayable:		
Within one year	6,905	5,030
Between one and five years	<u>35,615</u>	<u>419</u>
	<u>42,520</u>	<u>5,449</u>

11. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to directors subsisted during the years ended 31 March 2023 and 31 March 2022:

	2023	2022
	£	£
Mr S G Marvin		
Balance outstanding at start of year	43,067	(23,462)
Amounts advanced	-	66,529
Amounts repaid	(43,067)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>-</u>	<u>43,067</u>
Mrs A Knight		
Balance outstanding at start of year	27,993	(32,641)
Amounts advanced	-	60,634
Amounts repaid	(27,993)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>-</u>	<u>27,993</u>

12. **RELATED PARTY DISCLOSURES**

During the year the company donated £2,750 (2022: £8,350) to Friends of Ashanti, a charity connected via mutual directors/trustees.

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.