

**NEXEC PARTNERS LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2022**

Nexec Partners Limited
Financial Statements
For The Year Ended 31 January 2022

Contents

	Page
Balance Sheet	1–2
Notes to the Financial Statements	3–4

Nexec Partners Limited
Balance Sheet
As at 31 January 2022

Registered number: 05965176

		2022		2021	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	3		-		215
			-		215
CURRENT ASSETS					
Debtors	4	1,942		21,145	
Cash at bank and in hand		1,963		1,945	
		3,905		23,090	
Creditors: Amounts Falling Due Within One Year	5	(18,680)		(36,681)	
NET CURRENT ASSETS (LIABILITIES)			(14,775)		(13,591)
TOTAL ASSETS LESS CURRENT LIABILITIES			(14,775)		(13,376)
NET LIABILITIES			(14,775)		(13,376)
CAPITAL AND RESERVES					
Called up share capital	6		101		101
Profit and Loss Account			(14,876)		(13,477)
SHAREHOLDERS' FUNDS			(14,775)		(13,376)

Nexec Partners Limited
Balance Sheet (continued)
As at 31 January 2022

For the year ending 31 January 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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 Peter Gillingwater

Director

25 March 2022

The notes on pages 3 to 4 form part of these financial statements.

Nexec Partners Limited
Notes to the Financial Statements
For The Year Ended 31 January 2022

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. Going Concern Disclosure

The directors have not identified any material uncertainties related to events or conditions that may cast significant doubt about the company's ability to continue as a going concern.

1.3. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.4. 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:

Plant & Machinery	Straight Line Method - 25%
Fixtures & Fittings	Straight Line Method - 25%

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows: NIL (2021: NIL)

3. Tangible Assets

	Plant & Machinery	Fixtures & Fittings	Total
	£	£	£
Cost			
As at 1 February 2021	1,153	584	1,737
As at 31 January 2022	1,153	584	1,737
Depreciation			
As at 1 February 2021	938	584	1,522
Provided during the period	215	-	215
As at 31 January 2022	1,153	584	1,737
Net Book Value			
As at 31 January 2022	-	-	-
As at 1 February 2021	215	-	215

Nexec Partners Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 January 2022

4. Debtors

	2022	2021
	£	£
Due within one year		
Trade debtors	-	17,760
Corporation tax recoverable assets	1,437	1,437
VAT	505	1,948
	<u>1,942</u>	<u>21,145</u>

5. Creditors: Amounts Falling Due Within One Year

	2022	2021
	£	£
Trade creditors	2,717	2,718
Director's loan account	3,825	21,825
Amounts owed to other participating interests	12,138	12,138
	<u>18,680</u>	<u>36,681</u>

6. Share Capital

	2022	2021
Allotted, Called up and fully paid	<u>101</u>	<u>101</u>

7. Directors Advances, Credits and Guarantees

Included within Creditors are the following loans to directors:

	As at 1 February 2021	Amounts advanced	Amounts repaid	Amounts written off	As at 31 January 2022
	£	£	£	£	£
Mr Peter Gillingwater	<u>21,825</u>	<u>-</u>	<u>18,000</u>	<u>-</u>	<u>3,825</u>

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

8. Related Party Transactions

Nexec Partners Limited recieved a loan of £12,138 from NewFound Global Limited, company number 09551634, registered office address of Holy Trinity House, 1a, Orsett Terrace, London, England, W2 6AH in which Mr Peter Gillingwater is a director and shareholder. The balance as of 2022 is £12,138 (2021 - £12,138)

Peter Gillingwater

Director

The company has an outstanding loan from Mr Peter Gillingwater of £3,825.08 at the end of the year.(2021: £21,825)

9. General Information

Nexec Partners Limited is a private company, limited by shares, incorporated in England & Wales, registered number 05965176 . The registered office is Holy Trinity House Orsett Terrace, London, England, W2 6AH.

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.