

**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JANUARY 2023**  
**FOR**  
**NEXEC PARTNERS LIMITED**

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**for the Year Ended 31 January 2023**

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**COMPANY INFORMATION**  
**for the Year Ended 31 January 2023**

**DIRECTOR:** P Gillingwater

**REGISTERED OFFICE:** Holy Trinity House  
Orsett Terrace  
London  
W2 6AH

**REGISTERED NUMBER:** 05965176 (England and Wales)

**ACCOUNTANTS:** Oury Clark Chartered Accountants  
Herschel House  
58 Herschel Street  
Slough  
Berkshire  
SL1 1PG

**BALANCE SHEET**  
**31 January 2023**

	Notes	31.1.23 £	31.1.22 £
<b>CURRENT ASSETS</b>			
Debtors	5	1,437	1,942
Cash at bank		<u>1,229</u>	<u>1,963</u>
		2,666	3,905
<b>CREDITORS</b>			
Amounts falling due within one year	6	<u>18,450</u>	<u>18,680</u>
<b>NET CURRENT LIABILITIES</b>		<u>(15,784)</u>	<u>(14,775)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>(15,784)</u>	<u>(14,775)</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	7	101	101
Retained earnings		<u>(15,885)</u>	<u>(14,876)</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>(15,784)</u>	<u>(14,775)</u>

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

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

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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.

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 director and authorised for issue on 15 January 2024 and were signed by:

P Gillingwater - Director

**NOTES TO THE FINANCIAL STATEMENTS  
for the Year Ended 31 January 2023**

**1. STATUTORY INFORMATION**

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

**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.

Other group companies and directors have given a commitment to provide any financial support which may be necessary in order that the company can meet its liabilities, as they fall due, for the foreseeable future. As a result of this commitment the directors have continued to adopt the going concern basis in preparing these financial statements.

**Tangible fixed assets**

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

Tangible fixed assets are measured at cost less accumulated depreciation and any impairment losses. Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant & Machinery Straight Line Method - 25%

Fixtures & Fittings Straight Line Method - 25%

**Financial instruments**

Basic Financial Instruments as covered by Section 11 of FRS102 are measured at amortised cost. The company does not have any Other Financial Instruments as covered by Section 12 of FRS102.

**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 January 2023**

**3. EMPLOYEES AND DIRECTORS**

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

**4. TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
<b>COST</b>	
At 1 February 2022 and 31 January 2023	<u>1,736</u>
<b>DEPRECIATION</b>	
At 1 February 2022 and 31 January 2023	<u>1,736</u>
<b>NET BOOK VALUE</b>	
At 31 January 2023	<u><u>-</u></u>

**5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.1.23 £	31.1.22 £
Other debtors	<u>1,437</u>	<u>1,942</u>

**6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.1.23 £	31.1.22 £
Trade creditors	-	2,717
Amounts owed to group undertakings	12,528	12,138
Taxation and social security	97	-
Other creditors & accruals	<u>5,825</u>	<u>3,825</u>
	<u><u>18,450</u></u>	<u><u>18,680</u></u>

**7. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.1.23 £	31.1.22 £
101	Ordinary	£1	<u>101</u>	<u>101</u>

**8. RELATED PARTY DISCLOSURES**

Nexec Partners Limited received a loan of £390 (2022 - £12,318) from Newfound Global Limited, company number 09551634, registered office address of Holy Trinity House, 1a, Orsett Terrace, London, England, W2 6AH in which Mr P Gillingwater is a director and shareholder. The balance as of 2023 is £12,528 (2022 - £12,138).

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the Year Ended 31 January 2023**

**9. ULTIMATE CONTROLLING PARTY**

The ultimate controlling party is P Gillingwater.

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.