

(e) Exclusive Ltd

Abbreviated Unaudited Accounts for the Year Ended 31 May 2015

**Contents of the Abbreviated Accounts  
for the Year Ended 31 May 2015**

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**(e) Exclusive Ltd**  
**Company Information**  
**for the Year Ended 31 May 2015**

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<b>DIRECTOR:</b>	M Ions
<b>REGISTERED OFFICE:</b>	E1 Grey Prestwick Park Newcastle upon Tyne Tyne and Wear NE20 9SJ
<b>REGISTERED NUMBER:</b>	06252079 (England and Wales)
<b>ACCOUNTANTS:</b>	Blu Sky Chartered Accountants 17 Northumberland Square North Shields NE30 1PX

**Chartered Accountants' Report to the Director  
on the Unaudited Financial Statements of  
(e) Exclusive Ltd**

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**The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages three to five) have been prepared.**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of (e) Exclusive Ltd for the year ended 31 May 2015 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at [icaew.com/membershandbook](http://icaew.com/membershandbook).

This report is made solely to the director of (e) Exclusive Ltd in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of (e) Exclusive Ltd and state those matters that we have agreed to state to the director of (e) Exclusive Ltd in this report in accordance with AAF 2/10 as detailed at [icaew.com/compilation](http://icaew.com/compilation). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its director for our work or for this report.

It is your duty to ensure that (e) Exclusive Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of (e) Exclusive Ltd. You consider that (e) Exclusive Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of (e) Exclusive Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Blu Sky Chartered Accountants  
17 Northumberland Square  
North Shields  
NE30 1PX

26 February 2016

**Abbreviated Balance Sheet**  
**31 May 2015**

	Notes	2015 £	£	2014 £	£
<b>FIXED ASSETS</b>					
Tangible assets	2		13,338		20,206
<b>CURRENT ASSETS</b>					
Debtors	3	192,542		194,428	
Cash at bank		<u>49,137</u>		<u>84,837</u>	
		241,679		279,265	
<b>CREDITORS</b>					
Amounts falling due within one year		<u>126,678</u>		<u>182,774</u>	
<b>NET CURRENT ASSETS</b>			<u>115,001</u>		<u>96,491</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			128,339		116,697
<b>CREDITORS</b>					
Amounts falling due after more than one year			<u>56,838</u>		<u>110,620</u>
<b>NET ASSETS</b>			<u><u>71,501</u></u>		<u><u>6,077</u></u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	4		125		100
Share premium			119,975		-
Profit and loss account			<u>(48,599)</u>		<u>5,977</u>
<b>SHAREHOLDERS' FUNDS</b>			<u><u>71,501</u></u>		<u><u>6,077</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2015 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 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
- (b) 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 abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 26 February 2016 and were signed by:

M Ions - Director

**Notes to the Abbreviated Accounts  
for the Year Ended 31 May 2015**

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**1. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

**Going concern**

The director believes that the trade in the current year is sustainable into the foreseeable future and agrees that the initial funding provided by him will not be withdrawn in the near future.

**Turnover**

Turnover represents net invoiced sales of goods, excluding value added tax.

The turnover shown in the profit and loss account represents amounts invoiced during the period, exclusive of Value Added Tax.

Turnover is recognised when goods and services are physically delivered to the customer.

Delivered goods/ services not invoiced at the year end are included in accrued income. Invoiced goods and services are included in debtors. Where customers pay in advance for goods and services, the amount is recorded as deferred income until the goods and services have been delivered.

**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	- 25% on cost
Fixtures and fittings	- 15% on cost
Computer equipment	- 33% on cost

All fixed assets are initially recorded at the lower of cost and net realisable value, less accumulated depreciation and less amounts recognised in respect of impairment.

**Financial instruments**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

**Compound instruments**

Compound instruments comprise both a liability and an equity component. At date of issue, the fair value of the liability component is estimated using the prevailing market interest rate for a similar debt instrument. The liability component is accounted for as a financial liability.

The residual is the difference between the net proceeds of issue and the liability component (at time of issue). The residual is the equity component, which is accounted for as an equity instrument.

The interest expense on the liability component is calculated applying the effective interest rate for the liability component of the instrument. The difference between this amount and any repayments is added to the carrying amount of the liability in the balance sheet.

**Notes to the Abbreviated Accounts - continued  
for the Year Ended 31 May 2015**

**2. TANGIBLE FIXED ASSETS****COST**At 1 June 2014  
and 31 May 2015**Total  
£**33,169**DEPRECIATION**

At 1 June 2014

12,963

Charge for year

6,868

At 31 May 2015

19,831**NET BOOK VALUE**

At 31 May 2015

13,338

At 31 May 2014

20,206**3. DEBTORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

The aggregate total of debtors falling due after more than one year is £ 34,644 (2014 - £ 38,497 )

**4. CALLED UP SHARE CAPITAL****Allotted, issued and fully paid:**

<b>Number:</b>	<b>Class:</b>	<b>Nominal value:</b>	<b>2015 £</b>	<b>2014 £</b>
NIL	Ordinary	£1	-	100
(2014 - 100 )				
12,500	Ordinary.	0.01p	<u>125</u>	<u>-</u>
			<u>125</u>	<u>100</u>

The following shares were issued during the year for cash at par :

2,500 Ordinary. shares of 0.01p

**5. INVESTMENT LOANS**

Loan 1 - Money invested from The NEGF Limited Partnership, Loan amount £80,000, based over a 36 month period starting 31st May 2013 ending 30th April 2016. Interest charged at a rate of 9.99%. Early repayment redemption to equal the sum of 6 months interest based on the principal sum which is to be repaid early.

Loan 2 - Money invested from The NEGF Limited Partnership, Loan amount £100,000, based over a 48 month period starting 30th June 2014 ending 31st May 2018. Interest charged at a rate of 9.88%. Early repayment redemption to equal the sum of 6 months interest based on the principal sum which is to be repaid early.

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.