

**Unaudited Financial Statements for the Year Ended 30 June 2020**

**for**

**Exceptio Limited**

**Contents of the Financial Statements**  
**for the Year Ended 30 June 2020**

	<b>Page</b>
<b>Company Information</b>	1
<b>Balance Sheet</b>	2
<b>Notes to the Financial Statements</b>	4
<b>Chartered Certified Accountants' Report</b>	7

**Exceptio Limited**

**Company Information**  
**for the Year Ended 30 June 2020**

**DIRECTOR:**

R Horsley

**REGISTERED OFFICE:**

Station Lane  
Asfordby  
Melton Mowbray  
Leicestershire  
LE14 3SL

**REGISTERED NUMBER:**

06292874 (England and Wales)

**ACCOUNTANTS:**

Celerica Ltd  
Accountants  
First Floor  
The Old Chapel  
9 Kempson Road  
Leicester  
LE2 8AN

**Balance Sheet**  
**30 June 2020**

	Notes	30.6.20 £	£	30.6.19 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		616,052		620,655
<b>CURRENT ASSETS</b>					
Stocks		102,117		95,663	
Debtors	5	878,657		461,951	
Cash at bank		<u>363,609</u>		<u>344,309</u>	
		1,344,383		901,923	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>978,759</u>		<u>696,306</u>	
<b>NET CURRENT ASSETS</b>			<u>365,624</u>		<u>205,617</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			981,676		826,272
<b>CREDITORS</b>					
Amounts falling due after more than one year	7		(236,738)		(278,119)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(1,902)</u>		<u>(2,504)</u>
<b>NET ASSETS</b>			<u>743,036</u>		<u>545,649</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	9		100		100
Retained earnings			<u>742,936</u>		<u>545,549</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>743,036</u>		<u>545,649</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2020 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.

**Balance Sheet - continued**  
**30 June 2020**

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 28 April 2021 and were signed by:

R Horsley - Director

**Notes to the Financial Statements**  
**for the Year Ended 30 June 2020**

**1. STATUTORY INFORMATION**

Exceptio 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

The nature of the company's operations and principle activities are that of the being an importer and distributor of hosiery.

The financial statements are presented in sterling which is the functional currency of the company and rounded to the nearest pound (£).

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

**Turnover**

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

**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
Motor vehicles	- 25% on cost

Depreciation has not been provided on the freehold land and buildings. The freehold land and buildings are maintained in a continual state of sound repair; the directors' consider that the life of the land and buildings is so long and the residual value, based upon current values is so high, that the depreciation is immaterial. On this basis, any depreciation charge under the requirements of the Accounting Standard FRS 102 (section 17) Financial Reporting Standard and the Companies Act 2006 would be immaterial and no depreciation has been charged.

**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.

**Notes to the Financial Statements - continued**  
**for the Year Ended 30 June 2020**

2. **ACCOUNTING POLICIES - continued**

**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.

**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 9 (2019 - 10) .

4. **TANGIBLE FIXED ASSETS**

	Freehold property £	Plant and machinery £	Motor vehicles £	Totals £
<b>COST</b>				
At 1 July 2019	599,541	177,076	28,668	805,285
Additions	-	5,605	-	5,605
At 30 June 2020	<u>599,541</u>	<u>182,681</u>	<u>28,668</u>	<u>810,890</u>
<b>DEPRECIATION</b>				
At 1 July 2019	-	155,964	28,666	184,630
Charge for year	-	10,208	-	10,208
At 30 June 2020	-	<u>166,172</u>	<u>28,666</u>	<u>194,838</u>
<b>NET BOOK VALUE</b>				
At 30 June 2020	<u>599,541</u>	<u>16,509</u>	<u>2</u>	<u>616,052</u>
At 30 June 2019	<u>599,541</u>	<u>21,112</u>	<u>2</u>	<u>620,655</u>

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

	30.6.20 £	30.6.19 £
Trade debtors	872,906	458,151
Other debtors	<u>5,751</u>	<u>3,800</u>
	<u>878,657</u>	<u>461,951</u>

**Notes to the Financial Statements - continued**  
**for the Year Ended 30 June 2020**

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

	30.6.20	30.6.19
	£	£
Bank loans and overdrafts	41,757	40,165
Trade creditors	679,777	546,217
Taxation and social security	139,255	94,190
Other creditors	117,970	15,734
	<u>978,759</u>	<u>696,306</u>

**7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	30.6.20	30.6.19
	£	£
Bank loans	<u>236,738</u>	<u>278,119</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	<u>88,551</u>	<u>113,722</u>

**8. SECURED DEBTS**

The following secured debts are included within creditors:

	30.6.20	30.6.19
	£	£
Bank loans	<u>278,495</u>	<u>318,284</u>

The bank loan is secured by charges over the land and property of the company.

**9. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	30.6.20	30.6.19
			£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>



**Chartered Certified Accountants' Report to the Director**  
**on the Unaudited Financial Statements of**  
**Exceptio Limited**

**The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Exceptio Limited for the year ended 30 June 2020 which comprise the Income Statement, Balance Sheet, Statement of Changes in Equity 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 Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/rulebook>.

This report is made solely to the director of Exceptio Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Exceptio Limited and state those matters that we have agreed to state to the director of Exceptio Limited in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>. 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 Exceptio Limited 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 Exceptio Limited. You consider that Exceptio Limited 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 Exceptio Limited. 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.

Celerica Ltd  
Accountants  
First Floor  
The Old Chapel  
9 Kempson Road  
Leicester  
LE2 8AN

28 April 2021

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.