

Registration number 06570922

Exebell Limited

Directors' report and financial statements

for the period ended 30 April 2009

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Exebell Limited

Company information

| | |
|--------------------------|---|
| Directors | Simon Parkinson |
| Secretary | Simon Parkinson |
| Company number | 06570922 |
| Registered office | 104 Green Road Colne Lancashire BB8 8AL |
| Accountants | Watson Accountants 35 Hilton House Hilton Road Manchester M2 3RB |
| Business address | 104 Green Road Colne Lancashire BB8 8AL |
| Bankers | Barclays Bank PLC St James Street Burnley Lancashire BB11 1AL |

Exebell Limited

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Exebell Limited

**Directors' report
for the period ended 30 April 2009**

The directors present their report and the financial statements for the period ended 30 April 2009.

Incorporation and change of name

The company was incorporated on 21 April 2008 as Exebell Limited. The company commenced trade on 21 April 2008.

Principal activity

The principal activity of the company is that of supplying to the retail household quality furniture and electric goods and building materials to the trade.

Directors

The directors who served during the period are as stated below:

Simon Parkinson

This report is prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

This report was approved by the Board on and signed on its behalf by



Simon Parkinson
Secretary

Exebell Limited

**Accountants' report on the unaudited financial statements to the directors of
Exebell Limited**

As described on the balance sheet you are responsible for the preparation of the financial statements for the period ended 30 April 2009 set out on pages 3 to 8 and you consider that the company is exempt from an audit. In accordance with your instructions we have compiled these unaudited financial statements, in order to assist you to fulfil your statutory responsibilities, from the accounting records and information supplied to us.

**Watson Accountants
Financial Accountants**

**35 Hilton House
Hilton Road
Manchester
M2 3RB**

Date: 3 September 2009

Exebell Limited

**Profit and loss account
for the period ended 30 April 2009**

Continuing operations

| | | Year ended 30/04/09 |
|--|--------------|------------------------------------|
| | Notes | £ |
| Turnover | 2 | 3,345,838 |
| Cost of sales | | (2,690,250) |
| Gross profit | | <u>655,588</u> |
| Administrative expenses | | <u>(260,476)</u> |
| Profit on ordinary activities before taxation | | 395,112 |
| Tax on profit on ordinary activities | 5 | <u>(81,419)</u> |
| Profit for the period | | <u><u>313,693</u></u> |

There are no recognised gains or losses other than the profit or loss for the above financial period.

The notes on pages 6 to 8 form an integral part of these financial statements.

Exebell Limited

**Balance sheet
as at 30 April 2009**

| | | 30/04/09 | |
|---|--------------|------------------|-----------------------|
| | Notes | £ | £ |
| Fixed assets | | | |
| Tangible assets | 6 | | 370,070 |
| Current assets | | | |
| Stocks | | 344,650 | |
| Debtors | 7 | 32,264 | |
| Cash at bank and in hand | | 71,142 | |
| | | <u>448,056</u> | |
| Creditors: amounts falling due within one year | 8 | <u>(469,433)</u> | |
| Net current liabilities | | | <u>(21,377)</u> |
| Total assets less current liabilities | | | 348,693 |
| Net assets | | | <u><u>348,693</u></u> |
| Capital and reserves | | | |
| Called up share capital | 9 | | 35,000 |
| Profit and loss account | | | <u>313,693</u> |
| Shareholders' funds | 10 | | <u><u>348,693</u></u> |

The directors' statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 6 to 8 form an integral part of these financial statements.

Exebell Limited

Balance sheet (continued)

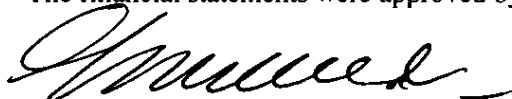
**Directors' statements required by Section 249B(4)
for the period ended 30 April 2009**

In approving these financial statements as directors of the company we hereby confirm:

- (a) that for the period stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985 ;
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the period ended 30 April 2009 ; and
- (c) that we acknowledge our responsibilities for:
 - (1) ensuring that the company keeps accounting records which comply with Section 221 ; and
 - (2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit or loss for the period then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

These financial statements are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the Board on and signed on its behalf by



Simon Parkinson
Director

The notes on pages 6 to 8 form an integral part of these financial statements.

Exebell Limited

Notes to the financial statements for the period ended 30 April 2009

1. Accounting policies

1.1. Accounting convention

The financial statements are prepared under the historical cost convention and comply with financial reporting standards of the Accounting Standards Board.

The company has taken advantage of the exemption in FRS1 from the requirement to produce a cashflow statement because it is a small company.

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

| | |
|-------------------------------------|------------------------|
| Fixtures, fittings and equipment | - 10% reducing balance |
| Motor vehicles | - 10% reducing balance |

1.4. Stock

Stock is valued at the lower of cost and net realisable value.

2. Turnover

The total turnover of the company for the period has been derived from its principal activity wholly undertaken in the UK.

3. Operating profit

Operating profit is stated after charging:

Depreciation and other amounts written off tangible assets

**Year
ended
30/04/09
£**

22,422

Exebell Limited

**Notes to the financial statements
for the period ended 30 April 2009**

..... continued

4. Directors' emoluments

| | Year ended 30/04/09 £ |
|---------------------------------|--|
| Remuneration and other benefits | <u>44,522</u> |

5. Tax on profit on ordinary activities

| | Year ended 30/04/09 £ |
|-------------------------------------|--|
| Analysis of charge in period | |
| Current tax | |
| UK corporation tax | <u>81,419</u> |

6. Tangible fixed assets

| | Fixtures, fittings and equipment £ | Motor vehicles £ | Total £ |
|-----------------------|---|---------------------------------|--------------------|
| Cost | | | |
| Additions | 336,542 | 55,950 | 392,492 |
| At 30 April 2009 | <u>336,542</u> | <u>55,950</u> | <u>392,492</u> |
| Depreciation | | | |
| Charge for the period | 16,827 | 5,595 | 22,422 |
| At 30 April 2009 | <u>16,827</u> | <u>5,595</u> | <u>22,422</u> |
| Net book value | | | |
| At 30 April 2009 | <u>319,715</u> | <u>50,355</u> | <u>370,070</u> |

Exebell Limited

**Notes to the financial statements
for the period ended 30 April 2009**

..... continued

| | |
|---|-------------------|
| 7. Debtors | 30/04/09 |
| | £ |
| Trade debtors | 32,264 |
| | <u> </u> |
| | |
| 8. Creditors: amounts falling due within one year | 30/04/09 |
| | £ |
| Trade creditors | 77,365 |
| Corporation tax | 81,419 |
| Other taxes and social security costs | 74,196 |
| Directors' accounts | 234,603 |
| Accruals | 1,850 |
| | <u> </u> |
| | <u>469,433</u> |
| | |
| 9. Share capital | 30/04/09 |
| | £ |
| Authorised | |
| 35,000 Ordinary shares of £1 each | 35,000 |
| | <u> </u> |
| Alloted, called up and fully paid | |
| 35,000 Ordinary shares of £1 each | 35,000 |
| | <u> </u> |
| | |
| Equity Shares | |
| 35,000 Ordinary shares of £1 each | 35,000 |
| | <u> </u> |
| | |
| 10. Reconciliation of movements in shareholders' funds | 30/04/09 |
| | £ |
| Profit for the period | 313,693 |
| Net proceeds of equity share issue | 35,000 |
| | <u> </u> |
| Net addition to shareholders' funds | 348,693 |
| | <u> </u> |

Exebell Limited

**Detailed trading profit and loss account
for the period ended 30 April 2009**

| | Year ended 30/04/09 | |
|--------------------------------|------------------------------------|-----------------------|
| | £ | £ |
| Sales | | |
| Sales | | 3,342,512 |
| Other income | | <u>3,326</u> |
| | | 3,345,838 |
| Cost of sales | | |
| Purchases | 3,001,245 | |
| Direct costs | <u>33,655</u> | |
| Closing stock | <u>(344,650)</u> | |
| | | <u>(2,690,250)</u> |
| Gross profit | 20% | 655,588 |
| Administrative expenses | <u>260,476</u> | |
| | | <u>(260,476)</u> |
| Operating profit | 12% | <u><u>395,112</u></u> |

Exebell Limited

**Administrative expenses
for the period ended 30 April 2009**

**Year
ended
30/04/09
£**

Administrative expenses

| | |
|--------------------------------------|----------------|
| Wages and salaries | 74,411 |
| Directors' remuneration | 44,522 |
| Employer's NI contributions | 12,877 |
| Staff training | 1,155 |
| Commissions payable | 33,415 |
| Rates | 39,914 |
| Insurance | 3,998 |
| Computer bureau costs | 1,399 |
| Light and heat | 2,263 |
| Cleaning | 225 |
| Printing, postage and stationery | 1,125 |
| Advertising | 1,156 |
| Telephone | 3,446 |
| Hire of equipment | 4,415 |
| Motor expenses | 6,889 |
| Travelling and subsistence | 992 |
| Accountancy | 1,850 |
| Bank charges | 3,663 |
| General expenses | 339 |
| Depreciation on fixtures & equipment | 16,827 |
| Depreciation on motor vehicles | 5,595 |
| | <u>260,476</u> |