

# Exceed Business Intelligence Limited

Annual Report and Unaudited Financial Statements  
for the Year Ended 31 July 2017

Walji & Co Private Clients Limited  
Prospect House  
50 Leigh Road  
Eastleigh  
Hampshire  
SO50 9DT

# **Exceed Business Intelligence Limited**

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# **Exceed Business Intelligence Limited**

## **Company Information**

**Director** Mr Vishal Rajnikant Shah

**Registered office** 2 Church Hill  
Winchmore Hill  
London  
N21 1JB

**Accountants** Walji & Co Private Clients Limited  
Prospect House  
50 Leigh Road  
Eastleigh  
Hampshire  
SO50 9DT

## **Exceed Business Intelligence Limited**

### **Director's Report for the Year Ended 31 July 2017**

The director presents his report and the financial statements for the year ended 31 July 2017.

#### **Director of the company**

The director who held office during the year was as follows:

Mr Vishal Rajnikant Shah

#### **Principal activity**

The principal activity of the company is Recruitment and Employment Placement

#### **Small companies provision statement**

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the director on 27 March 2018 and signed on its behalf by:

.....  
Mr Vishal Rajnikant Shah  
Director

# Exceed Business Intelligence Limited

(Registration number: 08155936)

## Balance Sheet as at 31 July 2017

	Note	2017 £	2016 £
<b>Fixed assets</b>			
Tangible assets	<u>5</u>	590	1,077
<b>Current assets</b>			
Debtors	<u>6</u>	1,008,057	222,894
Cash at bank and in hand		2,439,896	2,066,076
		<u>3,447,953</u>	<u>2,288,970</u>
<b>Creditors: Amounts falling due within one year</b>	<u>7</u>	<u>(1,070,476)</u>	<u>(665,383)</u>
<b>Net current assets</b>		<u>2,377,477</u>	<u>1,623,587</u>
<b>Total assets less current liabilities</b>		2,378,067	1,624,664
<b>Provisions for liabilities</b>		<u>(116)</u>	<u>-</u>
<b>Net assets</b>		<u>2,377,951</u>	<u>1,624,664</u>
<b>Capital and reserves</b>			
Called up share capital		200	200
Profit and loss account		<u>2,377,751</u>	<u>1,624,464</u>
<b>Total equity</b>		<u>2,377,951</u>	<u>1,624,664</u>

For the financial year ending 31 July 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

### Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved and authorised by the director on 27 March 2018

.....

Mr Vishal Rajnikant Shah

Director

The notes on pages 5 to 12 form an integral part of these financial statements.

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# Exceed Business Intelligence Limited

## Statement of Changes in Equity for the Year Ended 31 July 2017

	Share capital	Profit and loss	Total
	£	account	£
At 1 August 2016	200	1,624,464	1,624,664
Profit for the year	-	866,287	866,287
Total comprehensive income	-	866,287	866,287
Dividends	-	(113,000)	(113,000)
At 31 July 2017	200	2,377,751	2,377,951

  

	Share capital	Profit and loss	Total
	£	account	£
At 1 August 2015	200	1,151,815	1,152,015
Profit for the year	-	671,848	671,848
Total comprehensive income	-	671,848	671,848
Dividends	-	(199,199)	(199,199)
At 31 July 2016	200	1,624,464	1,624,664

The notes on pages 5 to 12 form an integral part of these financial statements.

# **Exceed Business Intelligence Limited**

## **Notes to the Financial Statements for the Year Ended 31 July 2017**

### **1 General information**

The company is a private company limited by share capital, incorporated in Other.

The address of its registered office is:

2 Church Hill  
Winchmore Hill  
London  
N21 1JB  
England

The principal place of business is:

2 Church Hill  
Winchmore Hill  
London  
N21 1JB  
England

These financial statements were authorised for issue by the director on 27 March 2018.

### **2 Accounting policies**

#### **Summary of significant accounting policies and key accounting estimates**

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

#### **Statement of compliance**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

#### **Basis of preparation**

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

#### **Revenue recognition**

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;  
it is probable that future economic benefits will flow to the entity;  
and specific criteria have been met for each of the company's activities.

#### **Tax**

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.



## **Exceed Business Intelligence Limited**

### **Notes to the Financial Statements for the Year Ended 31 July 2017**

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference.

#### **Tangible assets**

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

#### **Depreciation**

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Fixtures and fittings	25% - on cost
Computer equipment	33% - on cost

#### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

#### **Trade debtors**

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

#### **Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

# Exceed Business Intelligence Limited

## Notes to the Financial Statements for the Year Ended 31 July 2017

### Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

### Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

### 3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 2 (2016 - 2).

### 4 Profit before tax

Arrived at after charging/(crediting)

Depreciation expense

2017	2016
£	£
837	722

# Exceed Business Intelligence Limited

## Notes to the Financial Statements for the Year Ended 31 July 2017

### 5 Tangible assets

	Furniture, fittings and equipment £	Total £
<b>Cost or valuation</b>		
At 1 August 2016	2,462	2,462
Additions	349	349
At 31 July 2017	2,811	2,811
<b>Depreciation</b>		
At 1 August 2016	1,384	1,384
Charge for the year	837	837
At 31 July 2017	2,221	2,221
<b>Carrying amount</b>		
At 31 July 2017	590	590
At 31 July 2016	1,077	1,077

### 6 Debtors

	2017 £	2016 £
Trade debtors	569,564	201,948
Prepayments	275	-
Other debtors	438,218	20,946
	1,008,057	222,894

### 7 Creditors

#### Creditors: amounts falling due within one year

	2017 £	2016 £
<b>Due within one year</b>		
Trade creditors	345,407	370,584
Taxation and social security	116,423	95,363
Accruals and deferred income	293,282	(45,658)
Other creditors	315,364	245,094
	1,070,476	665,383



# Exceed Business Intelligence Limited

## Notes to the Financial Statements for the Year Ended 31 July 2017

### 8 Share capital

#### Allotted, called up and fully paid shares

	2017		2016	
	No.	£	No.	£
Ordinary A of £1 each	150	150	150	150
Ordinary B of £1 each	40	40	40	40
Ordinary C of £1 each	10	10	10	10
	<u>200</u>	<u>200</u>	<u>200</u>	<u>200</u>

### 9 Dividends

#### Interim dividends paid

	2017 £	2016 £
Interim dividend of £233.3333 (2016 - £536.3333) per each Ordinary A share	35,000	80,450
Interim dividend of £875.00 (2016 - £2,011.25) per each Ordinary B share	35,000	80,450
Interim dividend of £4,300.00 (2016 - £3,830.00) per each Ordinary C share	43,000	38,300
	<u>113,000</u>	<u>199,200</u>

### 10 Related party transactions

#### Transactions with directors

	At 1 August 2016 £	Advances to directors £	Repayments by director £	At 31 July 2017 £
<b>2017</b>				
<b>Mr Vishal Rajnikant Shah</b>	(55,249)	104,439	(88,264)	(39,074)

	At 1 August 2015 £	Advances to directors £	Repayments by director £	At 31 July 2016 £
<b>2016</b>				
<b>Mr Vishal Rajnikant Shah</b>	(6,924)	86,483	(134,808)	(55,249)



# Exceed Business Intelligence Limited

## Notes to the Financial Statements for the Year Ended 31 July 2017

### Directors' remuneration

The director's remuneration for the year was as follows:

	2017 £	2016 £
Remuneration	8,080	9,747

### 11 Transition to FRS 102

#### Balance Sheet at 1 August 2015

	As originally reported £	Reclassification £	Remeasurement £	As restated £
<b>Fixed assets</b>				
Tangible assets	1,077	-	-	1,077
<b>Current assets</b>				
Debtors	268,553	-	-	268,553
Cash at bank and in hand	2,066,076	-	-	2,066,076
	2,334,629	-	-	2,334,629
Creditors: Amounts falling due within one year	(711,042)	-	-	(711,042)
Net current assets	1,623,587	-	-	1,623,587
Net assets	1,624,664	-	-	1,624,664
<b>Capital and reserves</b>				
Called up share capital	(200)	-	-	(200)
Profit and loss account	(1,624,464)	-	-	(1,624,464)
Total equity	(1,624,664)	-	-	(1,624,664)

# Exceed Business Intelligence Limited

## Notes to the Financial Statements for the Year Ended 31 July 2017

### Balance Sheet at 31 July 2016

	As originally reported £	Reclassification £	Remeasurement £	As restated £
<b>Fixed assets</b>				
Tangible assets	1,798	-	-	1,798
<b>Current assets</b>				
Debtors	542,204	-	-	542,204
Cash at bank and in hand	1,169,982	-	-	1,169,982
	1,712,186	-	-	1,712,186
Creditors: Amounts falling due within one year	(562,068)	-	-	(562,068)
Net current assets	1,150,118	-	-	1,150,118
Net assets	1,151,916	-	-	1,151,916
<b>Capital and reserves</b>				
Called up share capital	(100)	-	-	(100)
Profit and loss account	(1,151,816)	-	-	(1,151,816)
Total equity	(1,151,916)	-	-	(1,151,916)



# Exceed Business Intelligence Limited

## Notes to the Financial Statements for the Year Ended 31 July 2017

### Profit and Loss Account for the year ended 31 July 2016

	As originally reported £	Reclassification £	Remeasurement £	As restated £
Turnover	4,381,620	-	-	4,381,620
Cost of sales	(3,465,493)	-	-	(3,465,493)
Gross profit	916,127	-	-	916,127
Administrative expenses	(72,681)	-	-	(72,681)
Operating profit	843,446	-	-	843,446
Other interest receivable and similar income	(21)	-	-	(21)
	(21)	-	-	(21)
Profit before tax	843,425	-	-	843,425
Taxation	(171,619)	-	-	(171,619)
Profit for the financial year	671,806	-	-	671,806

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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.