

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2022
FOR
EX2 LIMITED

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FOR THE YEAR ENDED 31 JANUARY 2022

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EX2 LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 JANUARY 2022

DIRECTOR: Mr P Ross

REGISTERED OFFICE: Unit 10 Hawthorn Tree Works
405 Broad Lane
Coventry
West Midlands
CV5 7AX

REGISTERED NUMBER: 09376051 (England and Wales)

ACCOUNTANTS: TGFP
Chartered Accountants
Fulford House
Newbold Terrace
Leamington Spa
Warwickshire
CV32 4EA

STATEMENT OF FINANCIAL POSITION
31 JANUARY 2022

	Notes	2022 £	£	2021 £	£
FIXED ASSETS					
Tangible assets	4		29,719		40,098
CURRENT ASSETS					
Debtors	5	44,753		33,045	
Cash at bank and in hand		<u>6,585</u>		<u>2,611</u>	
		51,338		35,656	
CREDITORS					
Amounts falling due within one year	6	<u>74,201</u>		<u>49,051</u>	
NET CURRENT LIABILITIES			<u>(22,863)</u>		<u>(13,395)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			6,856		26,703
CREDITORS					
Amounts falling due after more than one year	7		<u>57,460</u>		<u>65,024</u>
NET LIABILITIES			<u>(50,604)</u>		<u>(38,321)</u>
CAPITAL AND RESERVES					
Called up and paid share capital			100		100
Retained earnings			<u>(50,704)</u>		<u>(38,421)</u>
SHAREHOLDERS' FUNDS			<u>(50,604)</u>		<u>(38,321)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2022 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 notes form part of these financial statements

STATEMENT OF FINANCIAL POSITION - continued
31 JANUARY 2022

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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the director and authorised for issue on 23 January 2023 and were signed by:

Mr P Ross - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2022**

1. STATUTORY INFORMATION

EX2 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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.

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 etc - 25% on reducing balance and 25% on cost

Financial instruments

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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 statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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 2022

2. ACCOUNTING POLICIES - continued**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Going concern

The financial statements have been prepared on the going concern basis. This assumes that the company will achieve a profitable level of trading and will continue to enjoy the support of its bankers and creditors. The financial statements do not account for any adjustments that would be required if the company was unable to achieve these objectives.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2021 - 1) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 February 2021 and 31 January 2022	<u>67,999</u>
DEPRECIATION	
At 1 February 2021	27,901
Charge for year	<u>10,379</u>
At 31 January 2022	<u>38,280</u>
NET BOOK VALUE	
At 31 January 2022	<u>29,719</u>
At 31 January 2021	<u>40,098</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade debtors	15,624	27,609
Amounts owed by associates	8,394	1,894
Other debtors	<u>20,735</u>	<u>3,542</u>
	<u>44,753</u>	<u>33,045</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2022

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Bank loans and overdrafts	5,040	3,932
Hire purchase contracts	4,020	4,020
Trade creditors	7,109	7,679
Taxation and social security	4,732	2,220
Other creditors	53,300	31,200
	<u>74,201</u>	<u>49,051</u>

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

	2022	2021
	£	£
Bank loans	42,524	46,068
Hire purchase contracts	14,936	18,956
	<u>57,460</u>	<u>65,024</u>

8. SECURED DEBTS

The following secured debts are included within creditors:

	2022	2021
	£	£
Hire purchase contracts	<u>18,956</u>	<u>22,976</u>

9. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

During the year, the director operated a loan with the company with no fixed terms of repayment or interest. Amounts advanced during the year were £20,735 (2021 - £3,542) and repayments during the year were £3,542 (2021 - £8,438). At the year end, the amount owing to the company was £20,735 (2021 - £3,542).

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.