

Unaudited Financial Statements for the Year Ended 31 March 2020

for

Excel A Rate Business Cash Limited

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for the Year Ended 31 March 2020

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Excel A Rate Business Cash Limited

Company Information
for the Year Ended 31 March 2020

DIRECTORS:

Mr D A Ballan
Mrs D Pinder
Mr C J Samuels
Mr C M Wildman
Mr I B Robins

REGISTERED OFFICE:

Prospect House
389-391 Ainsworth Road
Radcliffe
Manchester
M26 4HN

REGISTERED NUMBER:

08499935 (England and Wales)

ACCOUNTANTS:

Anthony Marshall Ltd
Chartered Accountants
70 Market Street
Tottington
Bury
Greater Manchester
BL8 3LJ

Balance Sheet
31 March 2020

	Notes	31.3.20 £	31.3.19 £
CURRENT ASSETS			
Debtors	4	837,663	614,798
Cash at bank		<u>158,885</u>	<u>254,763</u>
		996,548	869,561
CREDITORS			
Amounts falling due within one year	5	<u>236,093</u>	<u>156,194</u>
NET CURRENT ASSETS		<u>760,455</u>	<u>713,367</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		760,455	713,367
CREDITORS			
Amounts falling due after more than one year	6	250,000	360,000
NET ASSETS		<u>510,455</u>	<u>353,367</u>
CAPITAL AND RESERVES			
Called up share capital		100	100
Retained earnings		<u>510,355</u>	<u>353,267</u>
		<u>510,455</u>	<u>353,367</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2020 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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.

Balance Sheet - continued
31 March 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 Board of Directors and authorised for issue on 29 June 2020 and were signed on its behalf by:

Mr D A Ballan - Director

Notes to the Financial Statements
for the Year Ended 31 March 2020

1. **STATUTORY INFORMATION**

Excel A Rate Business Cash 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.

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.

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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 5 (2019 - 5) .

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

	31.3.20	31.3.19
	£	£
Trade debtors	<u>837,663</u>	<u>614,798</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2020

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

	31.3.20	31.3.19
	£	£
Taxation and social security	36,848	27,737
Other creditors	<u>199,245</u>	<u>128,457</u>
	<u><u>236,093</u></u>	<u><u>156,194</u></u>

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

	31.3.20	31.3.19
	£	£
Other creditors	<u>250,000</u>	<u>360,000</u>

7. **ULTIMATE CONTROLLING PARTY**

The company is under the control of Mr I B Robins and Mr D A Ballan by virtue of their shareholdings.

8. **TRANSACTIONS WITH DIRECTORS**

During the year the company rented offices from the Ballan Family Trust at a cost of £12,000 (2019:£12,000).

D A Ballan, a director, is the ultimate beneficiary of the Ballan Family Trust. The rents were on normal commercial terms.

During the year the company paid interest to I. B. Robins, a director, of £22,205 (2019: £33,805) on his credit balance directors loan account. The interest paid was on normal commercial terms.