

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024
FOR
EXCEL HOUSE LIMITED

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for the year ended 31 March 2024

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EXCEL HOUSE LIMITED
COMPANY INFORMATION
for the year ended 31 March 2024

DIRECTOR: E Shuker

REGISTERED OFFICE: 88 Crawford Street
London
W1H 2EJ

REGISTERED NUMBER: 04403432 (England and Wales)

ACCOUNTANTS: Cameron Baum Hollander Limited
88 Crawford Street
London
W1H 2EJ

ABRIDGED BALANCE SHEET
31 March 2024

	Notes	2024 £	£	2023 £	£
FIXED ASSETS					
Investment property	4		2,500,000		2,500,000
CURRENT ASSETS					
Debtors		557,164		423,305	
Cash at bank		<u>31,394</u>		<u>56,261</u>	
		588,558		479,566	
CREDITORS					
Amounts falling due within one year		<u>117,128</u>		<u>115,836</u>	
NET CURRENT ASSETS			<u>471,430</u>		<u>363,730</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			2,971,430		2,863,730
PROVISIONS FOR LIABILITIES			<u>274,346</u>		<u>274,346</u>
NET ASSETS			<u><u>2,697,084</u></u>		<u><u>2,589,384</u></u>
CAPITAL AND RESERVES					
Called up share capital			6		6
Fair value reserve	5		1,438,905		1,438,905
Retained earnings			<u>1,258,173</u>		<u>1,150,473</u>
SHAREHOLDERS' FUNDS			<u><u>2,697,084</u></u>		<u><u>2,589,384</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2024 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- 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 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 financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

All the members have consented to the preparation of an abridged Income Statement and an abridged Balance Sheet for the year ended 31 March 2024 in accordance with Section 444(2A) of the Companies Act 2006.

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 23 December 2024 and were signed by:

E Shuker - Director

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 March 2024

1. STATUTORY INFORMATION

Excel House 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 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 as modified by the revaluation of certain assets.

The financial statements are prepared in UK Pound Sterling, which is the functional currency of the company.

Turnover

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

Turnover represents rental income receivable under contracts, net of VAT.

Income is recognised on the production of invoices. The amount of revenue can be reliably measured. It is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Investment property

Investment property is initially measured at cost on acquisition and subsequently at fair value as at each accounts date. Changes in fair value are recognised in the income statement. Deferred taxation is provided on these gains at the rate expected to apply when the property is sold and charged to the profit and loss account.

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.

Cash and cash equivalents

Cash and cash equivalents include cash on hand, demand deposits and other short-term highly liquid investments with original maturities of three months or less. Bank overdrafts are shown within borrowings in current liabilities on the statement of financial position.

Borrowings

Borrowings are recognised initially at the transaction price (present value of cash payable to the bank, including transaction costs). Borrowings are subsequently stated at amortised cost. Interest expense is recognised on the basis of the effective interest method and is included in finance costs.

Borrowings are classified as current liabilities unless the company has a right to defer settlement of the liability for at least 12 months after the reporting date.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2023 - NIL).

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NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 March 2024

4. INVESTMENT PROPERTY

Total
£

FAIR VALUE

At 1 April 2023
and 31 March 2024

2,500,000

NET BOOK VALUE

At 31 March 2024

2,500,000

At 31 March 2023

2,500,000

Fair value at 31 March 2024 is represented by:

Valuation in 2015
Valuation in 2019
Cost

£
341,520
1,097,385
1,061,095
2,500,000

Included in Investment Property are freehold property that are currently included in the balance sheet at valuations provided by the company's director.

5. RESERVES

Fair
value
reserve
£

At 1 April 2023
and 31 March 2024

1,438,905

6. RELATED PARTY DISCLOSURES

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

Debtors include intercompany loan balances of £NIL (2023: £58,343.16) receivable from Elan Properties Ltd and £30,000 (2023: £30,000) receivable from Joy Enterprises Ltd; companies under the control of the director, Mr E Shuker.

7. ULTIMATE CONTROLLING PARTY

The company is controlled by Mr E Shuker and and Mrs E A Shuker.

CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTOR
ON THE UNAUDITED FINANCIAL STATEMENTS OF
EXCEL HOUSE 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 Abridged 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 Excel House Limited for the year ended 31 March 2024 which comprise the Abridged Income Statement, Abridged Balance Sheet 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 Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the director of Excel House Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Excel House Limited and state those matters that we have agreed to state to the director of Excel House Limited in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Excel House Limited and its director for our work or for this report.

It is your duty to ensure that Excel House 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 Excel House Limited. You consider that Excel House 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 Excel House 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.

Cameron Baum Hollander Limited
88 Crawford Street
London
W1H 2EJ

30 December 2024