

# Excel Premium Properties Ltd

Unaudited Filleted Financial Statements

for the Period from 17 January 2023 to 31 March 2024

# **Excel Premium Properties Ltd**

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# Excel Premium Properties Ltd

## Company Information

**Directors** Mr Manoj Kumar Harbhajanka  
Mr Svaraaj Harbhajanka  
Mrs Raksha Harbhajanka

**Registered office** 25 Perryfield Way  
London  
NW9 7FL

**Accountants** Aventus Partners Limited  
Hygeia Building  
Ground Floor  
66-68 College Road  
Harrow  
Middlesex  
HA1 1BE

**Excel Premium Properties Ltd**  
**(Registration number: 14599070)**  
**Balance Sheet as at 31 March 2024**

	Note	2024 £
<b>Fixed assets</b>		
Investment property	<a href="#">4</a>	829,524
<b>Current assets</b>		
Debtors	<a href="#">5</a>	302
Cash at bank and in hand		49,321
		49,623
<b>Creditors:</b> Amounts falling due within one year	<a href="#">6</a>	(9,766)
<b>Net current assets</b>		39,857
<b>Total assets less current liabilities</b>		869,381
<b>Creditors:</b> Amounts falling due after more than one year	<a href="#">6</a>	(900,000)
<b>Net liabilities</b>		(30,619)
<b>Capital and reserves</b>		
Called up share capital	<a href="#">7</a>	100
Retained earnings		(30,719)
Shareholders' deficit		(30,619)

For the financial period ending 31 March 2024 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the period in question in accordance with section 476; and
- The directors acknowledge their 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 and delivered in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime. As permitted by section 444 (5A) of the Companies Act 2006, the directors have not delivered to the registrar a copy of the Profit and Loss Account.

The financial statements were approved and authorised for issue by the Board on 30 October 2024 and signed on its behalf by:

.....  
Mr Svaraaj Harbhajanka  
Director

# **Excel Premium Properties Ltd**

## **Notes to the Unaudited Financial Statements for the Period from 17 January 2023 to 31 March 2024**

### **1 General information**

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

25 Perryfield Way

London

NW9 7FL

England

These financial statements were authorised for issue by the Board on 30 October 2024.

### **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 smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

#### **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.

The functional and presentational currency is GBP Sterling (£), being the currency of the primary economic environment in which the company operates in. The amounts are presented rounded to the nearest pound.

#### **Going concern**

The company is dependent on continuing finance being made available from the directors to enable it to continue operating and to meet its debts as they fall due. The directors believe it is therefore appropriate to prepare the financial statements on a going concern.

#### **Investment property**

Investment property is carried at fair value, derived from the current market prices for comparable real estate determined annually by external valuers. The valuers use observable market prices, adjusted if necessary for any difference in the nature, location or condition of the specific asset. Changes in fair value are recognised in profit or loss.

#### **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.

# **Excel Premium Properties Ltd**

## **Notes to the Unaudited Financial Statements for the Period from 17 January 2023 to 31 March 2024 (continued)**

### **2 Accounting policies (continued)**

#### **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.

#### **Borrowings**

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the profit and loss account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

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

#### **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.

# Excel Premium Properties Ltd

## Notes to the Unaudited Financial Statements for the Period from 17 January 2023 to 31 March 2024 (continued)

### 2 Accounting policies (continued)

#### Financial instruments

##### *Classification*

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties and loans from related parties.

##### *Recognition and measurement*

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other debtors and creditors, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method.

Debt instruments that are payable or receivable within one year, typically trade creditors or debtors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration, expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms of financed at a rate of interest that is not a market rate or in case of an outright short term loan not at a market rate, the financial asset or liability is measured, initially, at the present value of the future cash flow discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

##### *Impairment*

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Profit and loss account.

For financial assets measured as amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discounted rate for measuring any impairment loss is the current effective interest rate determined under the contract.

Financial assets and liabilities are offset and the net amount reported in the Balance sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

### 3 Staff numbers

The average monthly number of persons employed by the company (including directors) during the period, was 3.

### 4 Investment properties

	2024 £
Additions	829,524
At 31 March	829,524

The investment property is shown at cost.

# Excel Premium Properties Ltd

## Notes to the Unaudited Financial Statements for the Period from 17 January 2023 to 31 March 2024 (continued)

### 5 Debtors

	2024 £
Prepayments	302
	<u>302</u>

### 6 Creditors

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

	2024 £
<b>Due within one year</b>	
Trade creditors	5,280
Taxation and social security	1,393
Accruals and deferred income	1,500
Other creditors	1,580
Directors loan account	13
	<u>9,766</u>

#### Creditors: amounts falling due after more than one year

	Note	2024 £
<b>Due after one year</b>		
Other loan	<a href="#">8</a>	450,000
Directors loan account	<a href="#">8</a>	450,000
		<u>900,000</u>

The other loan and the directors loan are interest free and repayable on demand.

### 7 Share capital

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

	2024 No.	£
Ordinary A shares of £1 each	40	40
Ordinary B shares of £1 each	60	60
	<u>100</u>	<u>100</u>



# **Excel Premium Properties Ltd**

## **Notes to the Unaudited Financial Statements for the Period from 17 January 2023 to 31 March 2024 (continued)**

### **8 Related party transactions**

#### **Directors' remuneration**

The directors' remuneration for the period was as follows:

	<b>2024</b>
	<b>£</b>
Remuneration	<u>24,000</u>

#### **Summary of transactions with other related parties**

The other loan of £450,000 is from a family member of the directors and is interest free and repayable on demand.

The directors loan of £450,000 is interest free and repayable on demand.