

Registered number  
07568710

Exceptional Value Ltd

Report and Accounts

31 March 2012



Business & Accountancy Assist Ltd  
95 Villa Road  
Handsworth Birmingham B19 1NH  
Tel 0121 554 0565  
Fax 0121 554 9187

**Exceptional Value Ltd**  
**Report and accounts**  
**Contents**

	<b>Page</b>
Company information	1
Director's report	2
Accountants' report	4
Profit and loss account	5
Balance sheet	6
Notes to the accounts	7

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**Exceptional Value Ltd**  
**Company Information**

**Director**

Mr Aadam Haq

**Accountants**

Business and Accountancy Assist Ltd  
95 Villa Road  
Handsworth  
Birmingham  
West Midlands  
B19 1NH

**Bankers**

Barclays

**Registered office**

97 Goldthorn Road  
Wolverhampton  
WV2 4PW

**Registered number**

07568710

**Exceptional Value Ltd**

**Registered number: 07568710**

**Director's Report**

The director presents his report and accounts for the year ended 31 March 2012

**Principal activities**

The company's principal activity during the year continued to be retail sales of accessories

**Directors**

The following persons served as directors during the year

Mr Aadam Haq

**Small company provisions**

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

This report was approved by the board on 4 July 2012 and signed on its behalf



Aadam Haq

Director


**Exceptional Value Ltd  
Accountants' Report**

**Accountants' report to the director of  
Exceptional Value Ltd**

You consider that the company is exempt from an audit for the year ended 31 March 2012. You have acknowledged, on the balance sheet, your responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts. These responsibilities include preparing accounts that give a true and fair view of the state of affairs of the company at the end of the financial year and of its profit or loss for the financial year.

In accordance with your instructions, we have prepared the accounts which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the accounting records of the company and on the basis of information and explanations you have given to us.

We have not carried out an audit or any other review, and consequently we do not express any opinion on these accounts.



Business and Accountancy Assist Ltd  
Accountants & Tax Advisors

95 Villa Road  
Handsworth  
Birmingham  
West Midlands  
B19 1NH

4 July 2012

**Business & Accountancy Assist Ltd**  
95 Villa Road  
Handsworth Birmingham B19 1NH  
Tel 0121 554 0565  
Fax 0121 554 9187

**Exceptional Value Ltd**  
**Profit and Loss Account**  
**for the year ended 31 March 2012**

	Notes	2012 £
<b>Turnover</b>	2	25,149
Cost of sales		(17,376)
<b>Gross profit</b>		7,773
Distribution costs		-
Administrative expenses		(7,582)
Other operating income		-
<b>Operating profit</b>	3	<u>191</u>
Exceptional items		
profit on the disposal of tangible fixed assets		-
profit on the disposal of investments		<u>-</u>
		<u>191</u>
Income from investments		-
Interest receivable		-
Interest payable	4	-
<b>Profit on ordinary activities before taxation</b>		<u>191</u>
Tax on profit on ordinary activities	5	(38)
<b>Profit for the financial year</b>		<u>153</u>

**Exceptional Value Ltd**  
**Balance Sheet**  
**as at 31 March 2012**

	Notes	2012 £
<b>Fixed assets</b>		
Intangible assets	6	-
Tangible assets	7	-
Investments	8	-
		<hr/>
<b>Current assets</b>		
Stocks		-
Debtors	9	-
Investments held as current assets	10	-
Cash at bank and in hand		764
		764
<b>Creditors amounts falling due within one year</b>	11	(611)
		<hr/>
<b>Net current assets</b>		153
<b>Total assets less current liabilities</b>		<hr/>
		153
<b>Creditors amounts falling due after more than one year</b>	12	-
<b>Provisions for liabilities</b>	14	-
		<hr/>
<b>Net assets</b>		<hr/>
		153
<b>Capital and reserves</b>		
Called up share capital	15	-
Share premium	16	-
Revaluation reserve	17	-
Capital redemption reserve	18	-
Profit and loss account	19	153
		<hr/>
<b>Shareholders' funds</b>		<hr/>
		153

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006

Members have not required the company to obtain an audit in accordance with section 476 of the Act

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime



Adam Haq  
Director

Approved by the board on 4 July 2012

**Exceptional Value Ltd**  
**Notes to the Accounts**  
**for the year ended 31 March 2012**

**1 Accounting policies**

***Basis of preparation***

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

***Turnover***

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers

***Depreciation***

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives

Plant and machinery	20% straight line
Motor vehicles	25% straight line

***Stocks***

Stock is valued at the lower of cost and net realisable value

***Deferred taxation***

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse

***Foreign currencies***

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account

***Leasing and hire purchase commitments***

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding

Rentals paid under operating leases are charged to income on a straight line basis over the lease term

***Pensions***

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme



**Exceptional Value Ltd**  
**Notes to the Accounts**  
**for the year ended 31 March 2012**

<b>2 Turnover</b>	<b>2012</b>
Turnover attributable to geographical markets outside the UK	0.0%
<b>3 Operating profit</b>	<b>2012</b>
	<b>£</b>
This is stated after charging	
Depreciation of owned fixed assets	-
Depreciation of assets held under finance leases and hire purchase contracts	-
Amortisation of goodwill	-
Directors' remuneration	-
Compensation to past directors for loss of office	-
Pension costs	-
Auditors' remuneration	-
Exceptional costs associated with introducing the Euro	-
	<hr/>
Number of directors to whom benefits accrued under money purchase pension schemes	-
	<hr/>
<b>4 Interest payable</b>	<b>2012</b>
	<b>£</b>
Interest payable	-
Non-equity dividends	-
	<hr/>
	-
<b>5 Taxation</b>	<b>2012</b>
	<b>£</b>
UK corporation tax	38
Deferred tax	-
	<hr/>
	38
<b>11 Creditors, amounts falling due within one year</b>	<b>2012</b>
	<b>£</b>
Non-equity preference shares	-
Bank loans and overdrafts	-
Obligations under finance lease and hire purchase contracts	-
Trade creditors	573
Amounts owed to group undertakings and undertakings in which the company has a participating interest	-
Corporation tax	38
Other taxes and social security costs	-

**Exceptional Value Ltd**  
**Notes to the Accounts**  
**for the year ended 31 March 2012**

Other creditors	-
	<u>611</u>

**19 Profit and loss account**

**2012**  
**£**

At 1 April 2011	-
Prior year adjustments	-
At 1 April 2011	<u>-</u>
Profit for the year	153
Dividends	-
Transfer to capital redemption reserve	-
	<u>-</u>
At 31 March 2012	<u>153</u>

**Exceptional Value Ltd**  
**Detailed profit and loss account**  
**for the year ended 31 March 2012**

	<b>2012</b>
	<b>£</b>
<b>Sales</b>	25,149
Cost of sales	(17,376)
<b>Gross profit</b>	7,773
Distribution costs	-
Administrative expenses	(7,582)
Other operating income	-
<b>Operating profit</b>	191
Exceptional items	-
Income from investments	-
Interest receivable	-
Interest payable	-
<b>Profit before tax</b>	<u>191</u>

**Exceptional Value Ltd**  
**Detailed profit and loss account**  
**for the year ended 31 March 2012**

	<b>2012</b>
	<b>£</b>
<b>Sales</b>	
Sales	25,149
	<u>25,149</u>
<b>Cost of sales</b>	
Purchases	7,622
Decrease in stocks	-
Subcontractor costs	-
Direct labour	-
Carriage	6,892
Discounts allowed	(232)
Commissions payable	-
Other direct costs	3,094
	<u>17,376</u>
<b>Distribution costs</b>	
Distribution costs	-
	<u>-</u>
<b>Administrative expenses</b>	
Employee costs	
Wages and salaries	-
Director's salary	-
Pensions	-
Bonuses	-
Employer's NI	-
Temporary staff and recruitment	2,400
Staff training and welfare	-
Travel and subsistence	45
Motor expenses	914
Entertaining	-
	<u>3,359</u>
Premises costs	
Rent	2,860
Rates	-
Service charges	-
Light and heat	-
Cleaning	-
Use of home	-
	<u>2,860</u>
General administrative expenses	
Telephone and fax	180
Postage	117
Stationery and printing	66
Courier services	-
Information and publications	-
Subscriptions	-
Bank charges	-
Insurance	-
Equipment expensed	-

**Exceptional Value Ltd**  
**Detailed profit and loss account**  
**for the year ended 31 March 2012**

	<b>2012</b>
	<b>£</b>
Equipment hire	-
Software	-
Repairs and maintenance	-
Depreciation	-
Amortisation of goodwill	-
Bad debts	-
Sundry expenses	-
	<u>363</u>
Legal and professional costs	
Audit fees	-
Accountancy fees	1,000
Solicitors fees	-
Consultancy fees	-
Management fees	-
Advertising and PR	-
Other legal and professional	-
	<u>1,000</u>
	<u>7,582</u>
<b>Other operating income</b>	
Other operating income	-
	<u>-</u>