

EXCAL DRIVES LIMITED

Abridged Accounts

Period of accounts

Start date: 01 July 2018

End date: 30 June 2019

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EXCAL DRIVES LIMITED
Statement of Financial Position
As at 30 June 2019

	Notes	2019 £	2018 £
Fixed assets			
Tangible fixed assets	2	406	849
		406	849
Current assets			
Debtors		70,960	48,338
Cash at bank and in hand		6,619	35,395
		77,579	83,733
Creditors: amount falling due within one year		(4,070)	(209,979)
Net current assets		73,509	(126,246)
Total assets less current liabilities		73,915	(125,397)
Creditors: amount falling due after more than one year		(351,092)	0
Provisions for liabilities		(139)	0
Net assets		(277,316)	(125,397)
Capital and reserves			
Called up share capital		100	100
Profit and loss account		(277,416)	(125,497)
Shareholders funds		(277,316)	(125,397)

For the year ended 30 June 2019 the company was entitled to exemption from audit under section 477 of the companies act 2006 relating to small companies.

Director's Responsibilities:

1. The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476
2. The directors acknowledge their responsibilities for complying with the requirements of the companies act 2006 with respect to accounting records and the preparation of accounts

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of Part 15 of the Companies Act 2006. In accordance with section 444 of the Companies Act 2006, the income statement has not been delivered to the Registrar of Companies.

The members have agreed to the preparation of abridged accounts for this accounting period in accordance with section 444(2A).

Signed on behalf of the board of director

Majid Aghaie
Director

Date approved by the board: 17 February 2020

EXCAL DRIVES LIMITED
Notes to the Abridged Financial Statements
For the year ended 30 June 2019

General Information

EXCAL DRIVES LIMITED is a private company, limited by shares, registered in England and Wales, registration number 05162559, registration address 138 EUSTACE, CHELSEA BRIDGE WHARF LONDON, , SW8 4PP.

The presentation currency is £ sterling

1. Accounting Policies

Significant accounting policies

Statement of compliance

These financial statements have been prepared in compliance with FRS 102 – The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

Basis of preparation

The financial statements have been prepared on the going concern basis and under the historical cost convention as modified by the revaluation of land and buildings and certain financial instruments measured at fair value in accordance with the accounting policies.

The financial statements are prepared in sterling which is the functional currency of the company.

Going concern basis

The directors believe that the company is experiencing good levels of sales growth and profitability, and that it is well placed to manage its business risks successfully. Accordingly, they have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

Tangible fixed assets

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis: Computer equipment- Over 3 years on straight line basis.

Provisions

Provisions are recognised when the company has a present obligation as a result of a past event which it is more probable than not will result in an outflow of economic benefits that can be reasonably estimated.

2. Tangible fixed assets

Cost	Computer Equipment	Total
	£	£
At 01 July 2018	1,344	1,344
Additions	-	-
Disposals	-	-
At 30 June 2019	1,344	1,344
Depreciation		
At 01 July 2018	938	938
Charge for year	-	-
On disposals	-	-
At 30 June 2019	938	938
Net book values		
Closing balance as at 30 June 2019	406	406
Opening balance as at 01 July 2018	849	849

3. Average No.of Employees

The average number of employees employed by the company during the year was 2 (2018 : 2)

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.