

EXAMEX LIMITED

FINANCIAL STATEMENTS FOR THE YEAR ENDED

31st MARCH 2017

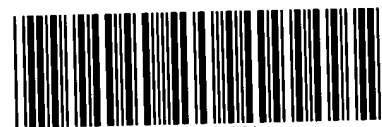
COMPANY INFORMATION

DIRECTORS:	Mr J.R.N.Lambley
SECRETARY:	Mrs J.E.Maddox
REGISTERED OFFICE:	The Globe Inn Appley Wellington Somerset TA21 0HJ
REGISTERED NUMBER:	02226233

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REPORT OF THE DIRECTORS

The Directors present their Report together with the financial statements of the Company for the year ended 31st March 2017.

PRINCIPAL ACTIVITIES

The Company's activities are linked to its ownership of The Globe Inn, a public house & restaurant at Appley near Wellington in Somerset which was acquired on 10th September 2007 & operated by the Company until 30th September 2012 when the premises were leased to a now series of operating tenants.

DIRECTORS

The Directors of the company in office during the year and their beneficial interests in the issued share capital of the company were as follows:

Name	Class of Capital	31st March 2017	1st April 1998
J R N Lambley	-	-	-
J E. Maddox	Ordinary £1	34	33

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DIRECTORS' RESPONSIBILITIES

Company Law requires the Directors to prepare accounts for each financial year which give a true and fair view of the state of affairs of the Company & of the profit or loss of the Company for that year. In preparing those accounts, the Directors are required to:

- select suitable accounting policies & apply them consistently;
- make judgements & estimates that are reasonable & prudent;
- prepare the accounts on a going concern basis unless it is inappropriate to presume that the company will continue in business.

The Directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Company & to enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company & hence for taking reasonable steps for the prevention & detection of fraud & other irregularities.

The report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:



Mrs J E Maddox - Secretary

Dated: 30th April 2017

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PROFIT & LOSS ACCOUNT for the Year Ended 31st March

		2017	2016
	Notes	£	£
TURNOVER	2	25,000	29,455
GROSS PROFIT		25,000	29,455
Administrative Expenses		(33,925)	(23,155)
OPERATING PROFIT (LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION	3	(8,925)	6,300
Tax on Ordinary Activities		0	0
PROFIT (LOSS) FOR THE FINANCIAL YEAR AFTER TAXATION		(8,925)	6,300
Retained deficit b/forward		(135,942)	(142,242)
ACCUMULATED DEFICIT CARRIED FORWARD		(144,867)	(135,942)

CONTINUING OPERATIONS

The Company's activities are linked to its ownership of The Globe Inn, a public house & restaurant at Appley near Wellington in Somerset which was acquired on 10th September 2007 & operated by the Company until 30th September 2012 when the premises were leased to a now series of operating tenants.

TOTAL RECOGNISED GAINS & LOSSES

The Company has no recognised gains or losses other than the loss for the current year & the profit for the previous year.

The notes form part of these financial statements

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BALANCE SHEET as at 31st March

	Notes	2017 £	2016 £
FIXED ASSETS: Tangible Assets	4	501,500	501,500
Goodwill		30,000	35,000
CURRENT ASSETS:	5	1,192	2,054
LONG TERM LIABILITIES	6	(601,497)	(580,398)
CURRENT LIABILITIES			
Creditors:			
Amounts falling due within one year	7	<u>(75,962)</u>	<u>(93,998)</u>
TOTAL ASSETS LESS			
CURRENT LIABILITIES		<u>(144,767)</u>	<u>(135,842)</u>
CAPITAL & RESERVES:			
Called Up Share Capital	8	100	100
Profit & Loss Account		<u>(144,867)</u>	<u>(135,942)</u>
SHAREHOLDERS' FUNDS	9	<u>(144,767)</u>	<u>(135,842)</u>

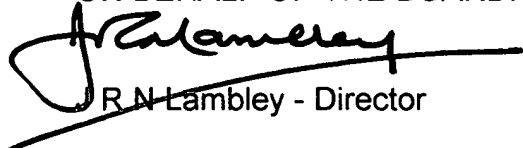
The Company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ending 31st March 2017.

The Shareholders have not required the Company to obtain an audit of its financial statements for the year ended 31st March 2017 in accordance with Section 476 of the Companies Act 2006.

The Directors acknowledge their responsibilities for ensuring that the Company's accounting records comply with Sections 386 & 387 of the Companies Act 2006 & for preparing financial statements which give a true & fair view of the state of affairs of the Company as at the end of each financial year & of its profit & loss for each financial year in accordance with the requirements of Sections 394 & 395 & which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as they are applicable to the Company.

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies & in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

ON BEHALF OF THE BOARD:


J R N Lambley - Director

Approved by the Board on 30th April 2017

The notes form part of these financial statements

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NOTES TO THE FINANCIAL STATEMENTS for the year ended 31st March 2016

1. ACCOUNTING POLICIES

The financial statements have been prepared under the historical cost convention & in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Exemption has been taken from preparing a cash flow statement on the grounds that the Company qualifies as a small company.

The Company terminated its VAT registration as from 1st October 2012

The Company is not controlled by the director shareholder.

The written down value of the Office Equipment brought forward as at 1st April 2015 was fully depreciated during the year to 31st March 2016.

2 TURNOVER

The turnover & loss are attributable to the Company's activities in respect of the year ending 31st March 2017

3 OPERATING PROFIT	2017 £
The operating profit is after charging:	
Depreciation	0
Amortisation of Goodwill	5,000
Auditors' remuneration & Directors' emoluments	0

4 TANGIBLE FIXED ASSETS

	Freehold Property £	Equipment £	Total £
COST			
As at 1st April 2016	501,500	654	502,154
As at 31st March 2017	501,500	654	502,154
DEPRECIATION			
As at 1st April 2016		654	654
Charge for the year		0	0
As at 31st March 2017		654	654
NET BOOK VALUE			
As at 1st April 2016	501,500	0	501,500
As at 31st March 2017	501,500	0	501,500

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	2017 £	2016 £
5 CURRENT ASSETS:		
Cash at Bank	1,192	2,054
	<u> </u>	<u> </u>
6 LONG TERM LIABILITIES:		
Mortgage facility	327,497	328,898
Shareholder loans	<u>274,000</u>	<u>251,500</u>
	601,497	580,398
	<u> </u>	<u> </u>
No call will be made on the shareholder loans below £240,000 until the financial position of the Company permits.		
7 CREDITORS - AMOUNTS FALLING DUE WITHIN ONE YEAR;		
Trade Creditors	6,250	11,653
Directors Current Accounts	<u>69,712</u>	<u>82,345</u>
	75,962	93,998
	<u> </u>	<u> </u>
8 CALLED UP SHARE CAPITAL		
Authorised, allotted, issued & fully paid		
Number: Class: Nominal Value:		
100 Ordinary £1	100	100
	<u> </u>	<u> </u>
9 RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS		
Opening Shareholders' Funds	(135,842)	(142,142)
Profit (Loss) for the Financial Year	<u>(8,925)</u>	<u>6,300</u>
CLOSING SHAREHOLDERS' FUNDS	<u>(144,767)</u>	<u>(135,842)</u>
EQUITY INTERESTS	<u>(144,767)</u>	<u>(135,842)</u>

The notes form part of these financial statements