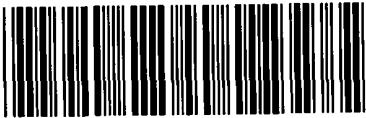


Unaudited Financial Statements for the Year Ended 31 December 2016

for

Xelector Limited

SATURDAY



\*A6G354PC\*

A28

30/09/2017

#139

COMPANIES HOUSE

**Xelector Limited**

**Contents of the Financial Statements  
for the Year Ended 31 December 2016**

	<b>Page</b>
<b>Company Information</b>	1
<b>Statement of Financial Position</b>	2
<b>Notes to the Financial Statements</b>	4

**Xelector Limited**  
**Company Information**  
**for the Year Ended 31 December 2016**

**Director:** E Rutschmann

**Registered office:** Beech House  
Park West  
Sealand Road  
Chester  
CH1 4RJ

**Registered number:** 07079151 (England and Wales)

**Accountants:** Ellis & Co  
Chartered Accountants  
114-120 Northgate Street  
Chester  
CH1 2HT

**Xelector Limited (Registered number: 07079151)**

**Statement of Financial Position  
31 December 2016**

		2016		2015	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Intangible assets	4		69,648		92,864
Tangible assets	5		43,955		69,319
			<u>113,603</u>		<u>162,183</u>
<b>Current assets</b>					
Debtors	6	313,921		191,411	
Cash at bank		585,717		732,075	
		<u>899,638</u>		<u>923,486</u>	
<b>Creditors</b>					
Amounts falling due within one year	7	1,253,258		1,271,856	
			<u>(353,620)</u>		<u>(348,370)</u>
<b>Net current liabilities</b>					
			<u>(240,017)</u>		<u>(186,187)</u>
<b>Total assets less current liabilities</b>					
			<u>(240,017)</u>		<u>(186,187)</u>
<b>Capital and reserves</b>					
Called up share capital			1		1
Retained earnings			(240,018)		(186,188)
			<u>(240,017)</u>		<u>(186,187)</u>
<b>Shareholders' funds</b>			<u>(240,017)</u>		<u>(186,187)</u>

The notes form part of these financial statements

**Xelector Limited (Registered number: 07079151)**

**Statement of Financial Position - continued  
31 December 2016**

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2016 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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 of Part 15 of the Companies Act 2006 relating to small companies.

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 on 28 Sept 17 and were signed by:

  
.....  
E Rutschmann - Director

## Xelector Limited

### Notes to the Financial Statements for the Year Ended 31 December 2016

#### 1. Statutory information

Xelector 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

##### Turnover

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

##### Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of 10 years.

##### Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures, fittings and equipment	- 25% on cost
Website	- 20% on cost

##### 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 statement of financial position date.

##### Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

## Xelector Limited

### Notes to the Financial Statements - continued for the Year Ended 31 December 2016

#### 2. Accounting policies - continued

##### Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the statement of financial position date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

##### Going concern

The accounts have been prepared on the going concern basis of accounting, on the assumption that the parent company will continue to provide financial support to enable the company to meet its current liabilities, which exceeded its current assets at 31 December 2016.

#### 3. Employees and directors

The average number of employees during the year was 1 (2015 - 1).

#### 4. Intangible fixed assets

	<b>Goodwill</b> <b>£</b>
<b>Cost</b>	
At 1 January 2016 and 31 December 2016	232,165
<b>Amortisation</b>	
At 1 January 2016	139,301
Amortisation for year	23,216
At 31 December 2016	162,517
<b>Net book value</b>	
At 31 December 2016	69,648
At 31 December 2015	92,864

**Xelector Limited**

**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2016**

**5. Tangible fixed assets**

	<b>Fixtures, fittings and equipment £</b>	<b>Website £</b>	<b>Totals £</b>
<b>Cost</b>			
At 1 January 2016	4,638	142,388	147,026
Additions	-	4,117	4,117
	<hr/>	<hr/>	<hr/>
At 31 December 2016	4,638	146,505	151,143
	<hr/>	<hr/>	<hr/>
<b>Depreciation</b>			
At 1 January 2016	4,280	73,427	77,707
Charge for year	180	29,301	29,481
	<hr/>	<hr/>	<hr/>
At 31 December 2016	4,460	102,728	107,188
	<hr/>	<hr/>	<hr/>
<b>Net book value</b>			
At 31 December 2016	178	43,777	43,955
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
At 31 December 2015	358	68,961	69,319
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

**6. Debtors: amounts falling due within one year**

	<b>2016 £</b>	<b>2015 £</b>
Trade debtors	32,813	101,896
Amounts owed by group undertakings	-	25,000
Other debtors	281,108	64,515
	<hr/>	<hr/>
	313,921	191,411
	<hr/> <hr/>	<hr/> <hr/>

**7. Creditors: amounts falling due within one year**

	<b>2016 £</b>	<b>2015 £</b>
Trade creditors	1,025	2,748
Amounts owed to group undertakings	269,490	277,105
Taxation and social security	20,292	27,498
Other creditors	962,451	964,505
	<hr/>	<hr/>
	1,253,258	1,271,856
	<hr/> <hr/>	<hr/> <hr/>



**Xelector Limited**

**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2016**

**8. Director's advances, credits and guarantees**

The following advances and credits to a director subsisted during the years ended 31 December 2016 and 31 December 2015:

	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
<b>E Rutschmann</b>		
Balance outstanding at start of year	-	-
Amounts advanced	240,000	-
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>240,000</u>	<u>-</u>

Six advances of £40,000 each were made to the director, on 14 January 2016, 15 January 2016, 16 January 2016, 17 January 2016, 20 January 2016 and 18 May 2016. The maximum balance outstanding during the year was £240,000.