

Registered Number 07079151

XELECTOR LIMITED

Abbreviated Accounts

31 December 2015

Abbreviated Balance Sheet as at 31 December 2015

	<i>Notes</i>	<i>2015</i>	<i>2014</i>
		£	£
Fixed assets			
Intangible assets	2	92,864	116,080
Tangible assets	3	69,319	97,977
		<u>162,183</u>	<u>214,057</u>
Current assets			
Debtors		191,411	166,003
Cash at bank and in hand		732,075	633,591
		<u>923,486</u>	<u>799,594</u>
Creditors: amounts falling due within one year		<u>(1,271,856)</u>	<u>(1,209,665)</u>
Net current assets (liabilities)		<u>(348,370)</u>	<u>(410,071)</u>
Total assets less current liabilities		<u>(186,187)</u>	<u>(196,014)</u>
Total net assets (liabilities)		<u>(186,187)</u>	<u>(196,014)</u>
Capital and reserves			
Called up share capital	4	1	1
Profit and loss account		(186,188)	(196,015)
Shareholders' funds		<u>(186,187)</u>	<u>(196,014)</u>

- For the year ending 31 December 2015 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 26 September 2016

And signed on their behalf by:
E T Rutschmann, Director

Notes to the Abbreviated Accounts for the period ended 31 December 2015**1 Accounting Policies****Basis of measurement and preparation of accounts**

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover policy

Turnover represents the total sales value, excluding value added tax, of services provided during the year.

Tangible assets depreciation policy

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Website - 20% straight line

Fixtures, fittings and equipment - 25% straight line

Intangible assets amortisation policy

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

Other accounting policies**Deferred taxation**

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's financial statements. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date. A net deferred tax asset is regarded as recoverable and therefore recognised only to the extent that, on the basis of all available evidence, it can be regarded as more likely than not that there will be suitable profits from which the future reversal of the underlying timing difference can be deducted. Deferred tax is measured at the average tax rates that are expected to apply when the timing differences reverse, based on current tax law and rates. Deferred tax assets and liabilities are not discounted.

Foreign currencies

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

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 2015.

2 Intangible fixed assets

	£
Cost	
At 1 January 2015	232,165
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 December 2015	<u>232,165</u>
Amortisation	
At 1 January 2015	116,085
Charge for the year	23,216
On disposals	-
At 31 December 2015	<u>139,301</u>
Net book values	
At 31 December 2015	<u>92,864</u>
At 31 December 2014	<u>116,080</u>

3 Tangible fixed assets

	£
Cost	
At 1 January 2015	147,026
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 December 2015	<u>147,026</u>
Depreciation	
At 1 January 2015	49,049
Charge for the year	28,658
On disposals	-
At 31 December 2015	<u>77,707</u>
Net book values	
At 31 December 2015	<u>69,319</u>
At 31 December 2014	<u>97,977</u>

4 Called Up Share Capital

Allotted, called up and fully paid:

	<i>2015</i>	<i>2014</i>
	£	£
1 Ordinary shares of £1 each	1	1

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.

