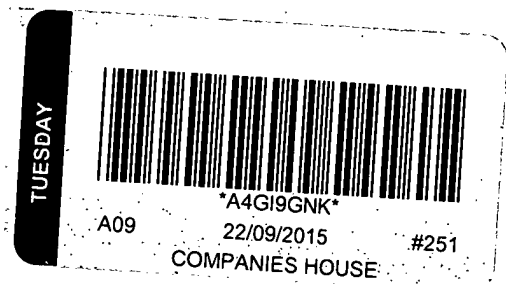


Registration number 07079151
(England & Wales)

Xelector Limited

Abbreviated accounts

for the year ended 31 December 2014



Xelector Limited

Contents

| | Page |
|-----------------------------------|--------------|
| Abbreviated balance sheet | 1 - 2 |
| Notes to the abbreviated accounts | 3 - 4 |

Xelector Limited

**Abbreviated balance sheet
as at 31 December 2014**

| | | 2014 | | 2013 | |
|-------------------------------------------------------|-------|--------------------|------------------|--------------------|------------------|
| | Notes | £ | £ | £ | £ |
| Fixed assets | | | | | |
| Intangible assets | 2 | | 116,080 | | 139,297 |
| Tangible assets | 2 | | 97,977 | | 71,984 |
| | | | <u>214,057</u> | | <u>211,281</u> |
| Current assets | | | | | |
| Debtors | | 166,003 | | 180,744 | |
| Cash at bank and in hand | | 633,591 | | 512,274 | |
| | | <u>799,594</u> | | <u>693,018</u> | |
| Creditors: amounts falling due within one year | | <u>(1,209,665)</u> | | <u>(1,064,414)</u> | |
| Net current liabilities | | | <u>(410,071)</u> | | <u>(371,396)</u> |
| Deficiency of assets | | | <u>(196,014)</u> | | <u>(160,115)</u> |
| Capital and reserves | | | | | |
| Called up share capital | 3 | | 1 | | 1 |
| Profit and loss account | | | (196,015) | | (160,116) |
| Shareholders' funds | | | <u>(196,014)</u> | | <u>(160,115)</u> |

The director's statements required by Sections 475(2) and (3) Companies Act 2006 are shown on the following page which forms part of this balance sheet.

The notes on pages 3 to 4 form an integral part of these abbreviated accounts.

Xelector Limited

Abbreviated balance sheet (continued)

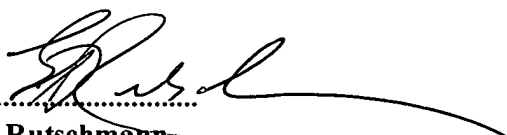
**Director's statements required by Sections 475(2) and (3) Companies Act 2006
for the year ended 31 December 2014**

In approving these abbreviated accounts as director of the company I hereby confirm:

- (a) that for the year stated above the company was entitled to exemption from audit under Section 477 of the Companies Act 2006 ;
- (b) that no notice has been deposited requesting an audit of the financial statements for the year ended 31 December 2014 in accordance with section 476; and
- (c) that the director acknowledges her responsibilities for:
 - (1) ensuring that the company keeps accounting records which comply with Section 386 ; and
 - (2) preparing financial statements which 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 year then ended in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The abbreviated accounts were approved by the Board on 18/9/15 and signed on its behalf by


.....
E T Rutschmann
Director

Registration number 07079151

The notes on pages 3 to 4 form an integral part of these abbreviated accounts.

Xelector Limited

Notes to the abbreviated accounts for the year ended 31 December 2014

1. Accounting policies

1.1. Accounting convention

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

1.2. Turnover

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

1.3. Goodwill

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

1.4. Tangible fixed assets and depreciation

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 |

1.5. 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.

Xelector Limited

**Notes to the abbreviated accounts
for the year ended 31 December 2014**

| 2. Fixed assets | Intangible fixed assets £ | Tangible fixed assets £ | Total £ |
|-------------------------------------------------------------------|----------------------------------------------|--------------------------------------------|--------------------|
| Cost | | | |
| At 1 January 2014 | 232,165 | 96,108 | 328,273 |
| Additions | - | 50,918 | 50,918 |
| At 31 December 2014 | <u>232,165</u> | <u>147,026</u> | <u>379,191</u> |
| Depreciation and Provision for diminution in value | | | |
| At 1 January 2014 | 92,868 | 24,124 | 116,992 |
| Charge for year | 23,217 | 24,925 | 48,142 |
| At 31 December 2014 | <u>116,085</u> | <u>49,049</u> | <u>165,134</u> |
| Net book values | | | |
| At 31 December 2014 | <u>116,080</u> | <u>97,977</u> | <u>214,057</u> |
| At 31 December 2013 | <u>139,297</u> | <u>71,984</u> | <u>211,281</u> |
| 3. Share capital | | 2014 | 2013 |
| | | £ | £ |
| Allotted, called up and fully paid | | | |
| 1 Ordinary share of £1 | | <u>1</u> | <u>1</u> |
| Equity shares | | | |
| 1 Ordinary share of £1 | | <u>1</u> | <u>1</u> |
| 4. Ultimate parent undertaking | | | |

The Company's ultimate parent undertaking is E-Trask Holdings BV, a company incorporated in the Netherlands.