

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022
FOR
XUPER LIMITED

Haines Watts
Chartered Accountants
10 Stadium Business Court
Millennium Way
Pride Park
Derby
DE24 8HP

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FOR THE YEAR ENDED 31 DECEMBER 2022**

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XUPER LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2022

Directors: Mr P Grogan
Mr F Grogan

Secretary: Ms A Fryer

Registered office: Mallard House
Stanier Way
Wyvern Business Park
Derby
DE21 6BF

Registered number: 01722490 (England and Wales)

Accountants: Haines Watts
Chartered Accountants
10 Stadium Business Court
Millennium Way
Pride Park
Derby
DE24 8HP

XUPER LIMITED (REGISTERED NUMBER: 01722490)

**STATEMENT OF FINANCIAL POSITION
31 DECEMBER 2022**

	Notes	2022 £	2021 £
Fixed assets			
Intangible assets	4	95,197	166,425
Tangible assets	5	107,075	73,116
Investments	6	21,941	-
		<u>224,213</u>	<u>239,541</u>
Current assets			
Stocks		274,637	234,129
Debtors	7	3,009,655	2,726,253
Cash at bank and in hand		272,358	47,762
		<u>3,556,650</u>	<u>3,008,144</u>
Creditors			
Amounts falling due within one year	8	(2,859,284)	(2,234,650)
Net current assets		<u>697,366</u>	<u>773,494</u>
Total assets less current liabilities		<u>921,579</u>	<u>1,013,035</u>
Creditors			
Amounts falling due after more than one year	9	(1,175,072)	(569,871)
Provisions for liabilities		<u>(9,537)</u>	<u>-</u>
Net (liabilities)/assets		<u>(263,030)</u>	<u>443,164</u>
Capital and reserves			
Called up share capital	11	20,010	20,010
Retained earnings	12	(283,040)	423,154
Shareholders' funds		<u>(263,030)</u>	<u>443,164</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2022 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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.

XUPER LIMITED (REGISTERED NUMBER: 01722490)

STATEMENT OF FINANCIAL POSITION - continued
31 DECEMBER 2022

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Statement of Comprehensive Income has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 4 October 2023 and were signed on its behalf by:

Mr P Grogan - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

1. STATUTORY INFORMATION

Xuper 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

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

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

Judgements and key sources of estimation uncertainty.

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Significant judgements

The judgements that management has made in the process of applying the entity's accounting policies and that have the most significant effect on the amounts recognised in the financial statements are as follows:

Intangible assets - software

Management have determined that when licencing, software and internal labour costs associated with the data configuration, set up, testing of software platforms and new business systems meet the following conditions; they are capitalised and amortised over the period of which the asset is expected to generate an economic benefit. i) When there is a clearly defined project ii) The expenditure is separately identifiable iii) The outcome of the software project is commercially viable and technically feasible iv) The software project is expected to generate future economic benefit.

Prepaid licencing and certification costs

Where the company is required to hold specific licencing and certification in order to meet full supplier status for its customer base, then those costs associated with obtaining the relevant licences and certificates are prepaid and released in the period in which the income is generated.

Revenue recognition

Where turnover is derived from a combination of goods and services provided to the customer management make due consideration in determining the split of income relating to goods and services provided. Goods provided are considered separable, and turnover separately recognised, from services provided where: i) the goods have a stand-alone value to the customer and ii) the fair value of the item can be reasonably calculated.

Turnover

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer, usually on despatch of the goods, the amount of revenue can be measured reliably, it is probable that the associated economic benefits will flow to the entity, and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

When the outcome of a transaction involving the rendering of services can be reliably estimated, revenue from the rendering of services is measured by reference to the stage of completion of the service transaction at the end of the reporting period. The rendering of support contracts are recognised on a straight line basis over the terms of the contract.

Intangible assets

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Patents, trademarks, licences and software - 25% straight line

If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022**

2. ACCOUNTING POLICIES - continued

Tangible fixed assets

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

Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Equipment	- 33% on cost and 25% on reducing balance

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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.

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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Investment in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 54 (2021 - 34).

XUPER LIMITED (REGISTERED NUMBER: 01722490)

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022**

4. INTANGIBLE FIXED ASSETS

	Patents, trademarks, licences & software £
Cost	
At 1 January 2022	
and 31 December 2022	<u>360,246</u>
Amortisation	
At 1 January 2022	193,821
Amortisation for year	<u>71,228</u>
At 31 December 2022	<u>265,049</u>
Net book value	
At 31 December 2022	<u>95,197</u>
At 31 December 2021	<u>166,425</u>

5. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Motor vehicles £	Equipment £	Totals £
Cost				
At 1 January 2022	100,185	323	218,669	319,177
Additions	3,090	26,692	27,692	57,474
Disposals	-	(323)	-	(323)
At 31 December 2022	<u>103,275</u>	<u>26,692</u>	<u>246,361</u>	<u>376,328</u>
Depreciation				
At 1 January 2022	78,241	242	167,578	246,061
Charge for year	5,602	165	17,667	23,434
Eliminated on disposal	-	(242)	-	(242)
At 31 December 2022	<u>83,843</u>	<u>165</u>	<u>185,245</u>	<u>269,253</u>
Net book value				
At 31 December 2022	<u>19,432</u>	<u>26,527</u>	<u>61,116</u>	<u>107,075</u>
At 31 December 2021	<u>21,944</u>	<u>81</u>	<u>51,091</u>	<u>73,116</u>

6. FIXED ASSET INVESTMENTS

	Other investments £
Cost	
Additions	<u>21,941</u>
At 31 December 2022	<u>21,941</u>
Net book value	
At 31 December 2022	<u>21,941</u>

The company owns 100% of the share capital of Xuper Inc Limited, Xuper Germany Limited and Xuper Pte Limited. All of which are held at cost.

XUPER LIMITED (REGISTERED NUMBER: 01722490)

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022**

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade debtors	871,375	632,334
Amounts owed by group undertakings	1,091,107	1,503,554
Other debtors	599,984	365,516
Amounts recoverable on contracts	366,978	146,164
Prepayments and accrued income	80,211	78,685
	<u>3,009,655</u>	<u>2,726,253</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Bank loans and overdrafts	294,815	317,660
Hire purchase contracts (see note 10)	4,798	-
Trade creditors	673,871	732,976
Amounts owed to group undertakings	98,703	-
Tax	204,079	36,602
Social security and other taxes	615,018	452,409
VAT	131,246	200,998
Other creditors	836,754	494,005
	<u>2,859,284</u>	<u>2,234,650</u>

The bank loans are secured by virtue of an all asset charge including future contracted revenue.

9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2022	2021
	£	£
Bank loans - 2-5 years	963,178	379,871
Preference shares	190,000	190,000
Hire purchase contracts (see note 10)	21,894	-
	<u>1,175,072</u>	<u>569,871</u>

The bank loans are secured by virtue of an all asset charge including future contracted revenue.

10. LEASING AGREEMENTS

Minimum lease payments fall due as follows:

	Hire purchase contracts	
	2022	2021
	£	£
Net obligations repayable:		
Within one year	4,798	-
Between one and five years	21,894	-
	<u>26,692</u>	<u>-</u>
	Non-cancellable	
	operating leases	
	2022	2021
	£	£
Within one year	73,303	75,000
Between one and five years	13,827	62,500
	<u>87,130</u>	<u>137,500</u>

XUPER LIMITED (REGISTERED NUMBER: 01722490)

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022**

11. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2022	2021
			£	£
20,010	Ordinary	£1	<u>20,010</u>	<u>20,010</u>

12. RESERVES

	Retained earnings
	£
At 1 January 2022	423,154
Deficit for the year	(706,194)
At 31 December 2022	<u>(283,040)</u>

13. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 December 2022 and 31 December 2021:

	2022	2021
£	£	
Balance outstanding at start of year:	261,868	118,116
Amounts advanced:	123,226	143,752
Amounts repaid:	0	0
Amounts transferred:	0	0
Balance outstanding at end of year:	<u>385,095</u>	<u>261,868</u>

The bank overdraft is also secured by a personal guarantee from a director.

The directors are considered to be the only key management personnel.

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.