

**XL PROFESSIONAL SERVICES LIMITED**  
**UNAUDITED ABBREVIATED ACCOUNTS**  
**FOR**  
**31 MAY 2012**



**KAJAINES LIMITED**

Chartered Accountants  
Kajaine House  
57-67 High Street  
Edgware  
Middlesex  
HA8 7DD

# **XL PROFESSIONAL SERVICES LIMITED**

## **ABBREVIATED ACCOUNTS**

**YEAR ENDED 31 MAY 2012**

<b>CONTENTS</b>	<b>PAGE</b>
Abbreviated balance sheet	<b>1</b>
Notes to the abbreviated accounts	<b>3</b>

**XL PROFESSIONAL SERVICES LIMITED****ABBREVIATED BALANCE SHEET****31 MAY 2012**

	Note	2012 £	2011 £
<b>FIXED ASSETS</b>	<b>2</b>		
Intangible assets		70,400	88,000
Tangible assets		3,356	4,474
		<u>73,756</u>	<u>92,474</u>
<b>CURRENT ASSETS</b>			
Stocks		13,983	14,233
Cash at bank and in hand		5,054	107
		<u>19,037</u>	<u>14,340</u>
<b>CREDITORS: Amounts falling due within one year</b>		<u>25,954</u>	<u>26,146</u>
<b>NET CURRENT LIABILITIES</b>		<u>(6,917)</u>	<u>(11,806)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>66,839</u>	<u>80,668</u>
<b>CREDITORS: Amounts falling due after more than one year</b>		<u>190,000</u>	<u>190,000</u>
		<u>(123,161)</u>	<u>(109,332)</u>
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	3	100	100
Profit and loss account		(123,261)	(109,432)
<b>DEFICIT</b>		<u>(123,161)</u>	<u>(109,332)</u>

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The director acknowledges his responsibility for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

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

The Balance sheet continues on the following page  
The notes on pages 3 to 4 form part of these abbreviated accounts.

**XL PROFESSIONAL SERVICES LIMITED**

**ABBREVIATED BALANCE SHEET** *(continued)*

**31 MAY 2012**

These abbreviated accounts were approved and signed by the director and authorised for issue on 8 February 2013

  
MR V R SHAH

Company Registration Number 3357354

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

# **XL PROFESSIONAL SERVICES LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS**

**YEAR ENDED 31 MAY 2012**

### **1. ACCOUNTING POLICIES**

#### **Basis of accounting**

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

#### **Turnover**

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion

#### **Amortisation**

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

Goodwill - over 20 years

#### **Fixed assets**

All fixed assets are initially recorded at cost.

#### **Depreciation**

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

Equipment - 25% per annum on reducing balance

#### **Stocks**

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

#### **Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities

**XL PROFESSIONAL SERVICES LIMITED****NOTES TO THE ABBREVIATED ACCOUNTS****YEAR ENDED 31 MAY 2012****2. FIXED ASSETS**

	<b>Intangible Assets £</b>	<b>Tangible Assets £</b>	<b>Total £</b>
<b>COST</b>			
<b>At 1 June 2011 and 31 May 2012</b>	<b><u>176,000</u></b>	<b><u>14,507</u></b>	<b><u>190,507</u></b>
<b>DEPRECIATION</b>			
<b>At 1 June 2011</b>	<b>88,000</b>	<b>10,033</b>	<b>98,033</b>
<b>Charge for year</b>	<b><u>17,600</u></b>	<b><u>1,118</u></b>	<b><u>18,718</u></b>
<b>At 31 May 2012</b>	<b><u>105,600</u></b>	<b><u>11,151</u></b>	<b><u>116,751</u></b>
<b>NET BOOK VALUE</b>			
<b>At 31 May 2012</b>	<b><u>70,400</u></b>	<b><u>3,356</u></b>	<b><u>73,756</u></b>
<b>At 31 May 2011</b>	<b><u>88,000</u></b>	<b><u>4,474</u></b>	<b><u>92,474</u></b>

**3. SHARE CAPITAL****Authorised share capital:**

	<b>2012 £</b>	<b>2011 £</b>
1,000 Ordinary shares of £1 each	<b><u>1,000</u></b>	<b><u>1,000</u></b>

**Allotted, called up and fully paid:**

	<b>2012</b>		<b>2011</b>	
	<b>No</b>	<b>£</b>	<b>No</b>	<b>£</b>
100 Ordinary shares of £1 each	<b><u>100</u></b>	<b><u>100</u></b>	<b><u>100</u></b>	<b><u>100</u></b>