

REGISTERED NUMBER: 03538821 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 August 2019

for

Xylem Holdings Limited

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for the Year Ended 31 August 2019

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Xylem Holdings Limited
Company Information
for the Year Ended 31 August 2019

DIRECTOR: R Brummitt

SECRETARY: Ms A K Cripps

REGISTERED OFFICE: 7 Oak Industrial Park
Chelmsford Road
Great Dunmow
Essex
CM6 1XN

REGISTERED NUMBER: 03538821 (England and Wales)

ACCOUNTANTS: Janice Cope
Chartered Certified Accountants
104 Henniker Gate
Chelmsford
Essex
CM2 6SB

BANKERS: HSBC
99 High Street
Chelmsford
Essex
CM1 1EQ

Xylem Holdings Limited (Registered number: 03538821)

Balance Sheet
31 August 2019

	Notes	31/8/19 £	£	31/8/18 £	£
FIXED ASSETS					
Intangible assets	4		2		2
Tangible assets	5		<u>46,251</u>		<u>72,959</u>
			46,253		72,961
CURRENT ASSETS					
Stocks		268,695		378,160	
Debtors	6	93,604		107,679	
Cash at bank and in hand		<u>667,795</u>		<u>594,002</u>	
		1,030,094		1,079,841	
CREDITORS					
Amounts falling due within one year	7	<u>124,853</u>		<u>164,688</u>	
NET CURRENT ASSETS			<u>905,241</u>		<u>915,153</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			951,494		988,114
PROVISIONS FOR LIABILITIES			<u>6,251</u>		<u>8,609</u>
NET ASSETS			<u>945,243</u>		<u>979,505</u>
CAPITAL AND RESERVES					
Called up share capital			500,000		500,000
Retained earnings			<u>445,243</u>		<u>479,505</u>
SHAREHOLDERS' FUNDS			<u>945,243</u>		<u>979,505</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2019 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

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

The notes form part of these financial statements

Xylem Holdings Limited (Registered number: 03538821)

Balance Sheet - continued
31 August 2019

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 Income Statement has not been delivered.

The financial statements were approved by the director on 20 February 2020 and were signed by:

R Brummitt - Director

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 31 August 2019

1. STATUTORY INFORMATION

Xylem Holdings 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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

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

The acquired goodwill of Optima Fitness & Training Solutions Ltd, is written off in equal instalments over its estimated useful economic life of 5 Years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Patents and licences are being amortised evenly over their estimated useful life of nil years.

Patents

Amortisation is calculated to write off the cost in equal annual instalments over their estimated useful life of 5 years.

Tangible fixed assets

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

Long leasehold	- 33% on cost
Fixtures and fittings	- 10% on cost
Motor vehicles	- 25% on cost

Stocks

Stocks and work in progress 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 balance sheet date.

Notes to the Financial Statements - continued
for the Year Ended 31 August 2019

2. ACCOUNTING POLICIES - continued

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet 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 balance sheet 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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 14 (2018 - 18) .

4. INTANGIBLE FIXED ASSETS

	Goodwill £	Other intangible assets £	Totals £
COST			
At 1 September 2018 and 31 August 2019	<u>11,000</u>	<u>6,986</u>	<u>17,986</u>
AMORTISATION			
At 1 September 2018 and 31 August 2019	<u>10,999</u>	<u>6,985</u>	<u>17,984</u>
NET BOOK VALUE			
At 31 August 2019	<u>1</u>	<u>1</u>	<u>2</u>
At 31 August 2018	<u>1</u>	<u>1</u>	<u>2</u>

Notes to the Financial Statements - continued
for the Year Ended 31 August 2019

5. TANGIBLE FIXED ASSETS

	Long leasehold £	Fixtures and fittings £	Motor vehicles £	Totals £
COST				
At 1 September 2018	5,133	140,348	84,780	230,261
Additions	-	668	-	668
Disposals	-	-	(25,843)	(25,843)
At 31 August 2019	<u>5,133</u>	<u>141,016</u>	<u>58,937</u>	<u>205,086</u>
DEPRECIATION				
At 1 September 2018	4,271	112,269	40,762	157,302
Charge for year	500	4,574	14,742	19,816
Eliminated on disposal	-	-	(18,283)	(18,283)
At 31 August 2019	<u>4,771</u>	<u>116,843</u>	<u>37,221</u>	<u>158,835</u>
NET BOOK VALUE				
At 31 August 2019	<u>362</u>	<u>24,173</u>	<u>21,716</u>	<u>46,251</u>
At 31 August 2018	<u>862</u>	<u>28,079</u>	<u>44,018</u>	<u>72,959</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/8/19 £	31/8/18 £
Trade debtors	69,717	90,009
Other debtors	<u>23,887</u>	<u>17,670</u>
	<u>93,604</u>	<u>107,679</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/8/19 £	31/8/18 £
Trade creditors	47,833	71,450
Taxation and social security	60,697	70,471
Other creditors	<u>16,323</u>	<u>22,767</u>
	<u>124,853</u>	<u>164,688</u>

8. ULTIMATE CONTROLLING PARTY

The director, Mr R Brummitt, is considered to be the ultimate controlling party by virtue of his majority shareholding .

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.