

Registered number: 04452808

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**XENTION LIMITED**

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**FINANCIAL STATEMENTS**  
**INFORMATION FOR FILING WITH THE REGISTRAR**  
**FOR THE YEAR ENDED 31 OCTOBER 2018**

WEDNESDAY



LD3 \*L8AVSFOP\* #126  
31/07/2019  
COMPANIES HOUSE

**XENTION LIMITED**  
**REGISTERED NUMBER: 04452808**

**BALANCE SHEET**  
**AS AT 31 OCTOBER 2018**

	Note	2018 £	2017 £
<b>FIXED ASSETS</b>			
Tangible assets	4	170	631
		<u>170</u>	<u>631</u>
<b>CURRENT ASSETS</b>			
Debtors: amounts falling due after more than one year	5	278,400	278,400
Debtors: amounts falling due within one year	5	8,060	6,701
Cash at bank and in hand		210,576	262,554
		<u>497,036</u>	<u>547,655</u>
Creditors: amounts falling due within one year	6	(55,919)	(56,045)
<b>NET CURRENT ASSETS</b>		<u>441,117</u>	<u>491,610</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>441,287</u>	<u>492,241</u>
<b>NET ASSETS</b>		<u>441,287</u>	<u>492,241</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	7	324,366	324,366
Profit and loss account		116,921	167,875
		<u>441,287</u>	<u>492,241</u>

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The Company has opted not to file the profit and loss account in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:



Dr K McCullagh  
Director

Date: 12 July 2019.

The notes on pages 2 to 6 form part of these financial statements.

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## **XENTION LIMITED**

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### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2018**

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#### **1. GENERAL INFORMATION**

Xention Limited is a private company limited by shares and is incorporated in England and Wales. The registered office is 38 High Street, Newmarket, Suffolk, CB8 8LB.

The functional and presentational currency is GBP.

#### **2. ACCOUNTING POLICIES**

##### **2.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS**

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

##### **2.2 TANGIBLE FIXED ASSETS**

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Office and computer equipment -	25% - 33% straight line
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The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Profit and Loss Account.

##### **2.3 DEBTORS**

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

##### **2.4 CASH AND CASH EQUIVALENTS**

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

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**XENTION LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
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**2. ACCOUNTING POLICIES (CONTINUED)**

**2.5 CREDITORS**

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

**2.6 DIVIDENDS**

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

**2.7 OPERATING LEASES**

Rentals paid under operating leases are charged to the Profit and Loss Account on a straight line basis over the lease term.

**2.8 PENSIONS**

**DEFINED CONTRIBUTION PENSION PLAN**

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in the Profit and Loss Account when they fall due. Amounts not paid are shown in accruals as a liability in the Balance Sheet. The assets of the plan are held separately from the Company in independently administered funds.

**2.9 INTEREST INCOME**

Interest income is recognised in the Profit and Loss Account using the effective interest method.

**3. EMPLOYEES**

The average monthly number of employees, including directors, during the year was 0 (2017 - 1).

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**XENTION LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 OCTOBER 2018**

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**4. TANGIBLE FIXED ASSETS**

	Office and computer equipment £
<b>COST OR VALUATION</b>	
At 1 November 2017	3,247
At 31 October 2018	3,247
<b>DEPRECIATION</b>	
At 1 November 2017	2,616
Charge for the year on owned assets	461
At 31 October 2018	3,077
<b>NET BOOK VALUE</b>	
At 31 October 2018	170
At 31 October 2017	631

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**XENTION LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 OCTOBER 2018**

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**5. DEBTORS**

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
<b>DUE AFTER MORE THAN ONE YEAR</b>		
Other debtors	<b>278,400</b>	278,400
	<b>278,400</b>	<b>278,400</b>
	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
<b>DUE WITHIN ONE YEAR</b>		
Amounts owed by group undertakings	<b>181</b>	181
Other debtors	<b>7,175</b>	6,418
Prepayments and accrued income	<b>704</b>	102
	<b>8,060</b>	<b>6,701</b>

**6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Trade creditors	<b>3,399</b>	3,395
Accruals and deferred income	<b>52,520</b>	52,650
	<b>55,919</b>	<b>56,045</b>

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**NOTES TO THE FINANCIAL STATEMENTS  
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**7. SHARE CAPITAL**

	<b>2018</b>	2017
	<b>£</b>	<b>£</b>
<b>ALLOTTED, CALLED UP AND FULLY PAID</b>		
3,977,800 (2017 - 3,977,800) Ordinary shares of £0.01 each	<b>39,778</b>	39,778
7,902,400 (2017 - 7,902,400) A Ordinary shares of £0.01 each	<b>79,024</b>	79,024
10,672,331 (2017 - 10,672,331) B Preferred Ordinary shares of £0.01 each	<b>106,723</b>	106,723
5,400,610 (2017 - 5,400,610) C Preferred Ordinary shares of £0.01 each	<b>54,006</b>	54,006
4,483,501 (2017 - 4,483,501) D Preferred Ordinary shares of £0.01 each	<b>44,835</b>	44,835
	<hr/> <b>324,366</b> <hr/>	<hr/> 324,366 <hr/>

**8. FINANCIAL COMMITMENTS**

Total financial commitments, guarantees and contingencies that are not included in the balance sheet amount to £2,400 (2017 - £6,000).

**9. AUDITORS' INFORMATION**

The auditors' report on the financial statements for the year ended 31 October 2018 was unqualified.

The audit report was signed on 22 July 2019 by James Burrett (Senior Statutory Auditor) on behalf of Peters Elworthy & Moore.