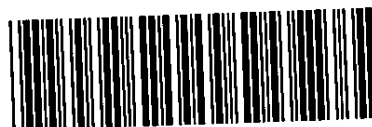


**REGISTERED NUMBER: 04537615 (England and Wales)**

**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JANUARY 2018**  
**FOR**  
**XJC LIMITED**

WEDNESDAY



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10/10/2018  
COMPANIES HOUSE

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FOR THE YEAR ENDED 31 JANUARY 2018**

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**XJC LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 JANUARY 2018**

**DIRECTORS:**

Mr C S Phillips  
Mr S M Carruthers

**SECRETARY:**

Gibson Whitter Secretaries Limited

**REGISTERED OFFICE:**

Larch House  
Parklands Business Park  
Denmead  
Hampshire  
PO7 6XP

**REGISTERED NUMBER:**

04537615 (England and Wales)

**ACCOUNTANTS:**

Gibson Whitter  
Chartered Accountants  
and Chartered Tax Advisers  
Larch House  
Parklands Business Park  
Denmead  
Hampshire  
PO7 6XP

**BALANCE SHEET**  
**31 JANUARY 2018**

|  | Notes | 31.1.18<br>£   | £                | 31.1.17<br>£   | £                |
|--|-------|----------------|------------------|----------------|------------------|
| <b>FIXED ASSETS</b>                          |       |                |                  |                |                  |
| Intangible assets                            | 4     |                | 2,437            |                | 2,437            |
| <b>CURRENT ASSETS</b>                        |       |                |                  |                |                  |
| Debtors                                      | 5     | 180,790        |                  | 52,714         |                  |
| Cash at bank                                 |       | 1,115          |                  | 3,642          |                  |
|  |       | <u>181,905</u> |                  | <u>56,356</u>  |                  |
| <b>CREDITORS</b>                             |       |                |                  |                |                  |
| Amounts falling due within one year          | 6     | <u>779,274</u> |                  | <u>654,932</u> |                  |
| <b>NET CURRENT LIABILITIES</b>               |       |                | <u>(597,369)</u> |                | <u>(598,576)</u> |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       |                | <u>(594,932)</u> |                | <u>(596,139)</u> |
| <b>CAPITAL AND RESERVES</b>                  |       |                |                  |                |                  |
| Called up share capital                      |       |                | 100              |                | 100              |
| Retained earnings                            |       |                | <u>(595,032)</u> |                | <u>(596,239)</u> |
| <b>SHAREHOLDERS' FUNDS</b>                   |       |                | <u>(594,932)</u> |                | <u>(596,139)</u> |

The company is entitled to exemption from audit under Section 479A of the Companies Act 2006 relating to subsidiary companies for the year ended 31 January 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2018 in accordance with Section 476 of the Companies Act 2006.

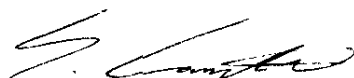
The directors acknowledge their responsibilities for:

- (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.

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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

The financial statements were approved and authorised for issue by the Board of Directors on 28 August 2018 and were signed on its behalf by:



Mr S M Carruthers - Director

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

**1. STATUTORY INFORMATION**

XJC 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The company has net current liabilities and net liabilities at the balance sheet date. The company has the continued support of its principal shareholder. On this basis the directors have prepared the financial statements on the going concern basis.

**Turnover**

Turnover represents the value of services provided under contracts to the extent that there is a right to consideration and is recorded at the value of the consideration due net of value added tax.

Where a contract has only been partially completed at the balance sheet date turnover represents the value of the service provided to date based on a proportion of the total expected consideration at completion. Where payments are received from customers in advance of services provided, the amounts are recorded as deferred income and included as part of creditors due within one year.

**Intangible fixed assets**

Intangible fixed assets are the deemed value of the Aircraft Operators Certificate held by the company. This is not amortised as the license is granted each year.

**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.

**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.

**Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 JANUARY 2018**

**2. ACCOUNTING POLICIES - continued****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 3 (2017 - 4).

**4. INTANGIBLE FIXED ASSETS**

|   | Other<br>intangible<br>assets<br>£ |
|---|------------------------------------|
| <b>COST</b>                               |                                    |
| At 1 February 2017<br>and 31 January 2018 | 2,437                              |
| <b>NET BOOK VALUE</b>                     |                                    |
| At 31 January 2018                        | 2,437                              |
| At 31 January 2017                        | 2,437                              |

**5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

|               | 31.1.18<br>£   | 31.1.17<br>£  |
|---------------|----------------|---------------|
| Trade debtors | 161,040        | 15,054        |
| Other debtors | 19,750         | 37,660        |
|               | <u>180,790</u> | <u>52,714</u> |

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

|   | 31.1.18<br>£   | 31.1.17<br>£   |
|---|----------------|----------------|
| Trade creditors                         | 59,675         | 50,299         |
| Amounts owed to group undertakings      | 565,722        | -              |
| Amounts owed to participating interests | -              | 560,016        |
| Taxation and social security            | 151,580        | 34,582         |
| Other creditors                         | 2,297          | 10,035         |
|   | <u>779,274</u> | <u>654,932</u> |

**7. RELATED PARTY DISCLOSURES**

The aggregate amount owed to group undertakings at the balance sheet date is £419,709 (31.1.17: £505,123).

During the year the company made sales totalling £757,297 (31.1.17: £92,480) to group undertakings.

The company has provided a fixed and floating charge over its assets on behalf of a connected company.

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 JANUARY 2018**

**8. ULTIMATE CONTROLLING PARTY**

Prior to 22 June 2017 the company was not under the control of any one individual or entity.

On 22 June 2017 Just Develop It Limited became the controlling party.

On 22 June 2017 Mr C S Phillips became the ultimate controlling party.