

Abbreviated Unaudited Accounts for the Year Ended 31st May 2014

for

X3 Corporate Image Ltd

Contents of the Abbreviated Accounts
for the year ended 31st May 2014

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	4

X3 Corporate Image Ltd
Company Information
for the year ended 31st May 2014

DIRECTOR: S A Pelham

REGISTERED OFFICE: Unit 3
Tom Thumb Industrial Estate
English Street
Hull
HU3 2BT

REGISTERED NUMBER: 04582347

ACCOUNTANTS: Sadofskys Chartered Accountants
Princes House
Wright Street
Hull
East Yorkshire
HU2 8HX

BANKERS: Santander UK plc
6 - 8 King Edward Street
Hull
HU1 3SS

X3 Corporate Image Ltd (Registered number: 04582347)

Abbreviated Balance Sheet
31st May 2014

	Notes	31/5/14 £	£	31/5/13 £	£
FIXED ASSETS					
Tangible assets	2		53,052		61,470
CURRENT ASSETS					
Stocks		1,286		1,168	
Debtors		23,620		33,836	
Cash at bank		<u>5,182</u>		<u>2,100</u>	
		30,088		37,104	
CREDITORS					
Amounts falling due within one year		<u>62,909</u>		<u>51,170</u>	
NET CURRENT LIABILITIES			(32,821)		(14,066)
TOTAL ASSETS LESS CURRENT LIABILITIES			20,231		47,404
CREDITORS					
Amounts falling due after more than one year			(18,667)		(28,400)
PROVISIONS FOR LIABILITIES			-		(12,294)
NET ASSETS			<u>1,564</u>		<u>6,710</u>
CAPITAL AND RESERVES					
Called up share capital	3		100		100
Profit and loss account			<u>1,464</u>		<u>6,610</u>
SHAREHOLDERS' FUNDS			<u>1,564</u>		<u>6,710</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st May 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st May 2014 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 abbreviated accounts

X3 Corporate Image Ltd (Registered number: 04582347)

Abbreviated Balance Sheet - continued
31st May 2014

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 11th February 2015 and were signed by:

S A Pelham - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts
for the year ended 31st May 2014

1. ACCOUNTING POLICIES

Accounting convention

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

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

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

Plant and machinery etc - 33% on cost and 25% 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.

Deferred tax

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

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 the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

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

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1st June 2013	80,487
Additions	54,580
Disposals	(74,450)
At 31st May 2014	<u>60,617</u>
DEPRECIATION	
At 1st June 2013	19,016
Charge for year	3,119
Eliminated on disposal	(14,570)
At 31st May 2014	<u>7,565</u>
NET BOOK VALUE	
At 31st May 2014	<u>53,052</u>
At 31st May 2013	<u>61,471</u>

Notes to the Abbreviated Accounts - continued
for the year ended 31st May 2014

3. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31/5/14 £	31/5/13 £
50	Ordinary 'A'	£1	50	50
50	Ordinary 'B'	£1	50	50
			<u>100</u>	<u>100</u>

4. **CONTROL**

During the year S. A. Pelham controlled the company.

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.