

REGISTERED NUMBER: 05608092 (England and Wales)

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2017
FOR
XENTAIR INTERNATIONAL LIMITED

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FOR THE YEAR ENDED 31 OCTOBER 2017

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XENTAIR INTERNATIONAL LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 OCTOBER 2017

DIRECTORS: P Miles
Mrs E L Miles

SECRETARY: Mrs E L Miles

REGISTERED OFFICE: Unit 1D, Ash Park Business
Ash Lane
Little London
Tadley
Hampshire
RG26 5FL

REGISTERED NUMBER: 05608092 (England and Wales)

ACCOUNTANTS: Melanie Curtis Accountants Ltd
Chartered Certified Accountants
Wellington Office
Stratfield Saye
Reading
Berkshire
RG7 2BT

STATEMENT OF FINANCIAL POSITION
31 OCTOBER 2017

	Notes	31.10.17 £	£	31.10.16 £	£
FIXED ASSETS					
Tangible assets	4		27,405		26,515
CURRENT ASSETS					
Stocks		8,700		12,800	
Debtors	5	153,591		88,401	
Cash at bank		<u>412,065</u>		<u>235,271</u>	
		574,356		336,472	
CREDITORS					
Amounts falling due within one year	6	<u>171,342</u>		<u>69,982</u>	
NET CURRENT ASSETS			<u>403,014</u>		<u>266,490</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			430,419		293,005
CREDITORS					
Amounts falling due after more than one year	7		(19,437)		(24,848)
PROVISIONS FOR LIABILITIES	8		<u>(5,163)</u>		<u>(5,247)</u>
NET ASSETS			<u>405,819</u>		<u>262,910</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>405,719</u>		<u>262,810</u>
SHAREHOLDERS' FUNDS			<u>405,819</u>		<u>262,910</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2017 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 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)

STATEMENT OF FINANCIAL POSITION - continued
31 OCTOBER 2017

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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors on 22 March 2018 and were signed on its behalf by:

P Miles - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2017

1. **STATUTORY INFORMATION**

Xentair International 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.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

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

Fixtures and fittings	- 10% on cost
Motor vehicles	- 20% on cost
Computer equipment	- 33% on cost

Stocks

Stocks 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 statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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 statement of financial position 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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2017

2. ACCOUNTING POLICIES - continued

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.

Assets obtained under hire purchase contracts are capitalised in the balance sheet at amounts equal to the fair value of the leased asset or, if lower the present value of the minimum lease payments. The minimum lease payments are apportioned between the finance charge and the outstanding liability to produce a constant periodic rate of charge. Assets held under hire purchase contracts are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 3 .

4. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 November 2016	450	29,990	7,096	37,536
Additions	2,275	-	9,093	11,368
Disposals	-	-	(800)	(800)
At 31 October 2017	<u>2,725</u>	<u>29,990</u>	<u>15,389</u>	<u>48,104</u>
DEPRECIATION				
At 1 November 2016	45	5,998	4,978	11,021
Charge for year	273	5,998	4,207	10,478
Eliminated on disposal	-	-	(800)	(800)
At 31 October 2017	<u>318</u>	<u>11,996</u>	<u>8,385</u>	<u>20,699</u>
NET BOOK VALUE				
At 31 October 2017	<u>2,407</u>	<u>17,994</u>	<u>7,004</u>	<u>27,405</u>
At 31 October 2016	<u>405</u>	<u>23,992</u>	<u>2,118</u>	<u>26,515</u>

Included in the net book value of motor vehicles is £23,992 of assets held under hire purchase contracts.

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.10.17 £	31.10.16 £
Trade debtors	58,940	87,607
Directors' loan accounts	70,807	-
Taxation recoverable	23,012	-
Prepayments and accrued income	<u>832</u>	<u>794</u>
	<u>153,591</u>	<u>88,401</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2017

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.10.17	31.10.16
	£	£
Hire purchase contracts	5,411	4,773
Trade creditors	68,300	3,243
Corporation tax	78,446	44,106
Taxation and social security	15,722	13,721
Directors' loan accounts	-	193
Accruals and deferred income	3,463	3,946
	<u>171,342</u>	<u>69,982</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.10.17	31.10.16
	£	£
Hire purchase contracts	<u>19,437</u>	<u>24,848</u>

8. PROVISIONS FOR LIABILITIES

	31.10.17	31.10.16
	£	£
Deferred tax	<u>5,163</u>	<u>5,247</u>

	Deferred tax
	£
Balance at 1 November 2016	5,247
Provided during year	<u>(84)</u>
Balance at 31 October 2017	<u>5,163</u>

9. FIRST YEAR ADOPTION

The Company has transitioned to FRS 102 from previously being prepared under the historical cost convention and in accordance with the Financial Reporting Standards for Smaller Entities (effective from 1st January 2015) as at 1st November 2016.

Xentair International Limited has previously not accounted for unpaid holiday entitlement accrued by the employees at the balance sheet date, which is paid in the subsequent accounting period. Paragraph 28.3 of FRS 102 requires such accruals to be recognised but no accrual was required at the date of transition (1 November 2015) due to no employees.

In the comparative year to 31 November 2016, less holiday had been taken than the entitlement accrued therefore there was a creditor accrued of £295. The result is that equity has decreased by a total of £295 as a result of the transition to FRS 102.

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.