

Unaudited Financial Statements for the Year Ended 31 May 2021

for

XI Communications Limited

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for the Year Ended 31 May 2021

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DIRECTORS:

Mr A Mellor
Mr M Taylor

REGISTERED OFFICE:

Windsor House
Cornwall Road
Harrogate
HG1 2PW

REGISTERED NUMBER:

06583706 (England and Wales)

ACCOUNTANTS:

Wild & Co Chartered Accountants
Windsor House
Cornwall Road
Harrogate
HG1 2PW

Abridged Balance Sheet
31 May 2021

	Notes	31.5.21 £	£	31.5.20 £	£
FIXED ASSETS					
Tangible assets	4		718		1,536
CURRENT ASSETS					
Debtors		21,062		18,050	
Cash at bank		<u>40,315</u>		<u>17,990</u>	
		61,377		36,040	
CREDITORS					
Amounts falling due within one year		<u>30,398</u>		<u>22,302</u>	
NET CURRENT ASSETS			<u>30,979</u>		<u>13,738</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			31,697		15,274
CREDITORS					
Amounts falling due after more than one year			(17,000)		-
PROVISIONS FOR LIABILITIES	6		<u>(1,976)</u>		<u>-</u>
NET ASSETS			<u><u>12,721</u></u>		<u><u>15,274</u></u>
CAPITAL AND RESERVES					
Called up share capital	7		96		120
Capital redemption reserve			24		-
Retained earnings			<u>12,601</u>		<u>15,154</u>
SHAREHOLDERS' FUNDS			<u><u>12,721</u></u>		<u><u>15,274</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2021 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.

Abridged Balance Sheet - continued
31 May 2021

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

All the members have consented to the preparation of an abridged Income Statement and an abridged Balance Sheet for the year ended 31 May 2021 in accordance with Section 444(2A) of the Companies Act 2006.

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

The financial statements were approved by the Board of Directors and authorised for issue on 26 August 2021 and were signed on its behalf by:

Mr A Mellor - Director

Notes to the Financial Statements
for the Year Ended 31 May 2021

1. **STATUTORY INFORMATION**

XI Communications 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.

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 each asset over its estimated useful life.

Fixtures and fittings	- Straight line over 3 years
Computer equipment	- Straight line over 3 years

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.

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 2 (2020 - 2) .

Notes to the Financial Statements - continued
for the Year Ended 31 May 2021

4. **TANGIBLE FIXED ASSETS**

	Totals £
COST	
At 1 June 2020	8,185
Additions	177
At 31 May 2021	<u>8,362</u>
DEPRECIATION	
At 1 June 2020	6,649
Charge for year	995
At 31 May 2021	<u>7,644</u>
NET BOOK VALUE	
At 31 May 2021	<u>718</u>
At 31 May 2020	<u>1,536</u>

5. **LOANS**

An analysis of the maturity of loans is given below:

	31.5.21 £	31.5.20 £
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>17,000</u>	<u>-</u>

A loan of £17,000 was taken from Yorkshire Bank on 3 December 2020. The loan is repayable over 60 months at an interest rate of 2.5%. The loan is unsecured.

6. **PROVISIONS FOR LIABILITIES**

	31.5.21 £	31.5.20 £
Other provisions	<u>1,976</u>	<u>-</u>
		Debtors
		£
Provided during year		<u>1,976</u>
Balance at 31 May 2021		<u>1,976</u>

7. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.5.21 £	31.5.20 £
96	Ordinary shares	£1	<u>96</u>	<u>120</u>

8. **RELATED PARTY DISCLOSURES**

During the year, total dividends of £8,000 (2020 - £8,000) were paid to the directors .

9. **ULTIMATE CONTROLLING PARTY**

There is no single controlling party.

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.