

REGISTERED NUMBER: 06703758 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 December 2016

for

XBM Limited

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for the Year Ended 31 December 2016

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Company Information
for the Year Ended 31 December 2016

DIRECTORS: J English
R Taylor

SECRETARY: Mr. J English

REGISTERED OFFICE: B.C.L. House
2 Pavilion Business Park
Royds Hall Road
LEEDS
West Yorkshire
LS12 6AJ

REGISTERED NUMBER: 06703758 (England and Wales)

ACCOUNTANTS: BCL Accountants Ltd
BCL House
2 Pavilion Business Park
Royds Hall Road
LEEDS
LS12 6AJ

Balance Sheet
31 December 2016

	Notes	31.12.16 £	£	31.12.15 £	£
FIXED ASSETS					
Tangible assets	4		194,404		136,243
CURRENT ASSETS					
Stocks		178,121		86,318	
Debtors	5	225,451		159,399	
Cash at bank		118,880		32,055	
		522,452		277,772	
CREDITORS					
Amounts falling due within one year	6	414,245		257,347	
NET CURRENT ASSETS			108,207		20,425
TOTAL ASSETS LESS CURRENT LIABILITIES			302,611		156,668
CREDITORS					
Amounts falling due after more than one year	7		(37,424)		-
PROVISIONS FOR LIABILITIES			(22,741)		(24,109)
NET ASSETS			242,446		132,559
CAPITAL AND RESERVES					
Called up share capital			1,000		1,000
Retained earnings			241,446		131,559
SHAREHOLDERS' FUNDS			242,446		132,559

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2016 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)

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.

Balance Sheet - continued
31 December 2016

The financial statements were approved by the Board of Directors on 2 May 2017 and were signed on its behalf by:

J English - Director

Notes to the Financial Statements
for the Year Ended 31 December 2016

1. STATUTORY INFORMATION

XBM 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 each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33.3333% 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 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.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2016**2. ACCOUNTING POLICIES - continued****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.

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

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 24 .

4. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Fixtures and fittings £
COST			
At 1 January 2016	33,598	152,590	-
Additions	16,873	48,711	4,395
Disposals	-	(58,293)	-
At 31 December 2016	<u>50,471</u>	<u>143,008</u>	<u>4,395</u>
DEPRECIATION			
At 1 January 2016	21,523	41,793	-
Charge for year	6,839	21,234	532
Eliminated on disposal	-	(16,963)	-
At 31 December 2016	<u>28,362</u>	<u>46,064</u>	<u>532</u>
NET BOOK VALUE			
At 31 December 2016	<u>22,109</u>	<u>96,944</u>	<u>3,863</u>
At 31 December 2015	<u>12,075</u>	<u>110,797</u>	<u>-</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2016

4. TANGIBLE FIXED ASSETS - continued

	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 January 2016	37,549	20,869	244,606
Additions	85,675	2,211	157,865
Disposals	<u>(32,894)</u>	<u>-</u>	<u>(91,187)</u>
At 31 December 2016	<u>90,330</u>	<u>23,080</u>	<u>311,284</u>
DEPRECIATION			
At 1 January 2016	27,940	17,107	108,363
Charge for year	18,243	3,917	50,765
Eliminated on disposal	<u>(25,285)</u>	<u>-</u>	<u>(42,248)</u>
At 31 December 2016	<u>20,898</u>	<u>21,024</u>	<u>116,880</u>
NET BOOK VALUE			
At 31 December 2016	<u>69,432</u>	<u>2,056</u>	<u>194,404</u>
At 31 December 2015	<u>9,609</u>	<u>3,762</u>	<u>136,243</u>

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Motor vehicles £
COST	
Additions	<u>85,675</u>
At 31 December 2016	<u>85,675</u>
DEPRECIATION	
Charge for year	<u>17,349</u>
At 31 December 2016	<u>17,349</u>
NET BOOK VALUE	
At 31 December 2016	<u>68,326</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.16 £	31.12.15 £
Trade debtors	9,896	10,935
Other debtors	<u>215,555</u>	<u>148,464</u>
	<u>225,451</u>	<u>159,399</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2016**6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.16	31.12.15
	£	£
Hire purchase contracts	28,072	-
Trade creditors	256,315	159,841
Taxation and social security	112,770	71,975
Other creditors	17,088	25,531
	<u>414,245</u>	<u>257,347</u>

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

	31.12.16	31.12.15
	£	£
Hire purchase contracts	<u>37,424</u>	<u>-</u>

8. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 31 December 2016 and 31 December 2015:

	31.12.16	31.12.15
	£	£
J English		
Balance outstanding at start of year	(22,806)	(6,664)
Amounts advanced	8,743	-
Amounts repaid	-	(16,142)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(14,063)</u>	<u>(22,806)</u>
R Taylor		
Balance outstanding at start of year	-	(8,072)
Amounts advanced	-	8,072
Amounts repaid	(114)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(114)</u>	<u>-</u>

9. ULTIMATE CONTROLLING PARTY

The controlling party is J English.

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.