

**Registration number 7079151
(England & Wales)**

**Xelector Limited
(formerly PBN Show 700 Limited)**

Abbreviated accounts

for the period from 17 November 2009 (incorporation) to 31 December 2010

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Xelector Limited

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Xelector Limited

**Abbreviated balance sheet
as at 31 December 2010**

	Notes	31/12/10	
		£	£
Fixed assets			
Intangible assets	2		208,948
Tangible assets	2		2,427
			<u>211,375</u>
Current assets			
Debtors		240,212	
Cash at bank and in hand		137,855	
		<u>378,067</u>	
Creditors: amounts falling due within one year		<u>(632,206)</u>	
Net current liabilities			<u>(254,139)</u>
Net liabilities			<u><u>(42,764)</u></u>
Capital and reserves			
Called up share capital	3		1
Profit and loss account			<u>(42,765)</u>
Shareholders' funds			<u><u>(42,764)</u></u>

The director's statements required by Sections 475(2) and (3) Companies Act 2006 are shown on the following page which forms part of this Balance Sheet

The notes on pages 3 to 4 form an integral part of these financial statements.

Xelector Limited

Abbreviated balance sheet (continued)

**Director's statements required by Sections 475(2) and (3) Companies Act 2006
for the period ended 31 December 2010**

In approving these abbreviated accounts as director of the company I hereby confirm

- (a) that for the period stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ,
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the period ended 31 December 2010 , and
- (c) that I acknowledge my responsibilities for
 - (1) ensuring that the company keeps accounting records which comply with Section 386 , and
 - (2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit or loss for the period then ended in accordance with the requirements of Section 393 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company

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

The abbreviated accounts were approved by the Board on 10 Aug 2011 and signed on its behalf by



E T Rutschmann
Director

Registration number 7079151

The notes on pages 3 to 4 form an integral part of these financial statements.

Xelector Limited

Notes to the abbreviated financial statements for the period ended 31 December 2010

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2. Turnover

Turnover represents the total sales value, excluding value added tax, of services provided during the period

1.3. Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of 10 years

1.4. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows

Fixtures, fittings and equipment	-	25% straight line
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1.5. Deferred taxation

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax law and rates. Deferred tax assets and liabilities are not discounted.

2. Fixed assets	Intangible assets £	Tangible fixed assets £	Total £
Cost			
Additions	232,165	3,236	235,401
At 31 December 2010	<u>232,165</u>	<u>3,236</u>	<u>235,401</u>
Depreciation and Provision for diminution in value			
Charge for period	23,217	809	24,026
At 31 December 2010	<u>23,217</u>	<u>809</u>	<u>24,026</u>
Net book value			
At 31 December 2010	<u><u>208,948</u></u>	<u><u>2,427</u></u>	<u><u>211,375</u></u>

Xelector Limited

**Notes to the abbreviated financial statements
for the period ended 31 December 2010**

3. Share capital	31/12/10
	£
Allotted, called up and fully paid	
1 Ordinary share of £1	1
	<u>1</u>
Equity shares	
1 Ordinary share of £1	1
	<u>1</u>

One Ordinary share of £1 was issued for cash at par on incorporation