

Registration number 07079151
(England & Wales)

Xelector Limited

Abbreviated accounts

for the year ended 31 December 2012



Xelector Limited

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Xelector Limited

**Abbreviated balance sheet
as at 31 December 2012**

		2012		2011	
	Notes	£	£	£	£
Fixed assets					
Intangible assets	2		162,514		185,731
Tangible assets	2		42,100		2,130
			<u>204,614</u>		<u>187,861</u>
Current assets					
Debtors		148,470		430,401	
Cash at bank and in hand		352,832		114,677	
		<u>501,302</u>		<u>545,078</u>	
Creditors: amounts falling due within one year		<u>(836,081)</u>		<u>(806,081)</u>	
Net current liabilities			<u>(334,779)</u>		<u>(261,003)</u>
Deficiency of assets			<u>(130,165)</u>		<u>(73,142)</u>
Capital and reserves					
Called up share capital	3		1		1
Profit and loss account			<u>(130,166)</u>		<u>(73,143)</u>
Shareholders' funds			<u>(130,165)</u>		<u>(73,142)</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)

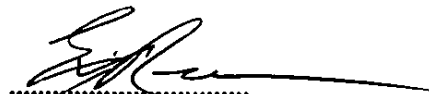
**Director's statements required by Sections 475(2) and (3) Companies Act 2006
for the year ended 31 December 2012**

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

- (a) that for the year 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 year ended 31 December 2012 , 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 year and of its profit or loss for the year then ended in accordance with the requirements of Sections 394 and 395 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 20.8.13 and signed on its behalf by



E T Rutschmann
Director

Registration number 07079151

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 year ended 31 December 2012

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 year

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

Website development	-	20% straight line
Fixtures, fittings and equipment	-	25% straight line

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. A net deferred tax asset is regarded as recoverable and therefore recognised only to the extent that, on the basis of all available evidence, it can be regarded as more likely than not that there will be suitable profits from which the future reversal of the underlying timing difference can be deducted. Deferred tax is measured 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.

1.6. Going concern

The accounts have been prepared on the going concern basis of accounting, on the assumption that the parent company will continue to provide financial support to enable the company to meet its current liabilities, which exceeded its current assets at 31 December 2012.

Xelector Limited

**Notes to the abbreviated financial statements
for the year ended 31 December 2012**

2. Fixed assets	Intangible assets £	Tangible fixed assets £	Total £
Cost			
At 1 January 2012	232,165	3,919	236,084
Additions	-	42,887	42,887
At 31 December 2012	<u>232,165</u>	<u>46,806</u>	<u>278,971</u>
Depreciation and Provision for diminution in value			
At 1 January 2012	46,434	1,789	48,223
Charge for year	23,217	2,917	26,134
At 31 December 2012	<u>69,651</u>	<u>4,706</u>	<u>74,357</u>
Net book values			
At 31 December 2012	<u>162,514</u>	<u>42,100</u>	<u>204,614</u>
At 31 December 2011	<u>185,731</u>	<u>2,130</u>	<u>187,861</u>
 3. Share capital		2012 £	2011 £
Allotted, called up and fully paid			
1 Ordinary share of £1 each		<u>1</u>	<u>1</u>
 Equity shares			
1 Ordinary share of £1 each		<u>1</u>	<u>1</u>
 4. Ultimate parent undertaking			

The Company's ultimate parent undertaking is E-Trask Holdings BV, a company incorporated in the Netherlands