

REGISTERED NUMBER: 07336817 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 March 2018

for

XO Express Tailoring UK Limited

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for the Year Ended 31 March 2018

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XO Express Tailoring UK Limited

Company Information
for the Year Ended 31 March 2018

DIRECTOR:

G Marchesini

REGISTERED OFFICE:

1 Northumberland Buildings
Bath
BA1 2JB

REGISTERED NUMBER:

07336817 (England and Wales)

ACCOUNTANTS:

Spectrum Accountancy Solutions Ltd
18 Broad Street
Staple Hill
Bristol
BS16 5NX

Balance Sheet
31 March 2018

	Notes	31.3.18 £	£	31.3.17 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		<u>2,162</u>		<u>3,242</u>
			2,162		3,242
CURRENT ASSETS					
Stocks		500		852	
Debtors	6	987		851	
Cash at bank and in hand		<u>4,060</u>		<u>4,510</u>	
		5,547		6,213	
CREDITORS					
Amounts falling due within one year	7	<u>6,914</u>		<u>7,093</u>	
NET CURRENT LIABILITIES			<u>(1,367)</u>		<u>(880)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			795		2,362
PROVISIONS FOR LIABILITIES			-		648
NET ASSETS			<u>795</u>		<u>1,714</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>695</u>		<u>1,614</u>
SHAREHOLDERS' FUNDS			<u>795</u>		<u>1,714</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2018 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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.

The financial statements were approved by the director on 22 December 2018 and were signed by:

G Marchesini - Director

Notes to the Financial Statements
for the Year Ended 31 March 2018

1. **STATUTORY INFORMATION**

XO Express Tailoring UK 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.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Patents and licences are being amortised evenly over their estimated useful life of nil years.

Tangible fixed assets

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

Improvements to property	- 33% on cost
Plant and machinery	- 20% on cost
Fixtures and fittings	- 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 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.

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.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2018

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 5 (2017 - 6) .

4. **INTANGIBLE FIXED ASSETS**

	Other intangible assets £
COST	
At 1 April 2017 and 31 March 2018	<u>16,582</u>
AMORTISATION	
At 1 April 2017 and 31 March 2018	<u>16,582</u>
NET BOOK VALUE	
At 31 March 2018	<u>-</u>
At 31 March 2017	<u>-</u>

5. **TANGIBLE FIXED ASSETS**

	Improvements to property £	Plant and machinery £	Fixtures and fittings £	Totals £
COST				
At 1 April 2017 and 31 March 2018	<u>7,843</u>	<u>13,189</u>	<u>490</u>	<u>21,522</u>
DEPRECIATION				
At 1 April 2017	6,000	11,812	468	18,280
Charge for year	<u>643</u>	<u>415</u>	<u>22</u>	<u>1,080</u>
At 31 March 2018	<u>6,643</u>	<u>12,227</u>	<u>490</u>	<u>19,360</u>
NET BOOK VALUE				
At 31 March 2018	<u>1,200</u>	<u>962</u>	<u>-</u>	<u>2,162</u>
At 31 March 2017	<u>1,843</u>	<u>1,377</u>	<u>22</u>	<u>3,242</u>

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.18 £	31.3.17 £
Trade debtors	807	851
Other debtors	<u>180</u>	<u>-</u>
	<u>987</u>	<u>851</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2018

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.18	31.3.17
	£	£
Trade creditors	545	451
Taxation and social security	5,896	5,975
Other creditors	473	667
	<u>6,914</u>	<u>7,093</u>

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.