REGISTERED NUMBER: 11928892 (England and Wales)

Unaudited Financial Statements for the Year Ended 30 April 2022

for

XEPA International Ltd

Contents of the Financial Statements
for the Year Ended 30 April 2022

XEPA International Ltd

Company Information
for the Year Ended 30 April 2022

DIRECTOR:	M H Vindhani
REGISTERED OFFICE:	Park House 37 Clarence Street Leicester Leicestershire LE1 3RW
BUSINESS ADDRESS:	93 Evington Road Office B Leicester Leicestershire LE2 1QH
REGISTERED NUMBER:	11928892 (England and Wales)
ACCOUNTANTS:	torr waterfield Park House 37 Clarence Street Leicester Leicestershire LE1 3RW

Balance Sheet
30 April 2022

	Notes	30.4.22 £	30.4.21 £
FIXED ASSETS			
Tangible assets	4	23,984	28,052
CURRENT ASSETS			
Stocks		13,283	-
Debtors	5	97,557	137,750
Cash at bank and in hand		128,124	175,088
		238,964	312,838
CREDITORS			
Amounts falling due within one year	6	(102,521)	(170,300)
NET CURRENT ASSETS		136,443	142,538
TOTAL ASSETS LESS CURRENT LIABILITIES		160,427	170,590
CREDITORS			
Amounts falling due after more than one year	7	(43,304)	(54,978)
PROVISIONS FOR LIABILITIES		(5,996)	(5,330)
NET ASSETS		111,127	110,282
CAPITAL AND RESERVES			
Called up share capital		100	100
Retained earnings		111,027	110,182
		111,127	110,282

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2022 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

(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.

continued...

Balance Sheet - continued
30 April 2022

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

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

The financial statements were approved by the director and authorised for issue on 25 January 2023 and were signed by:

M H Vindhani - Director

1. STATUTORY INFORMATION

XEPA International Ltd 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.

These financial statements for the year ended 30 April 2022 are the first that are prepared in accordance with FRS Section 102 section 1A. The previous financial statements were prepared in accordance with FRS 105. The date of transition to FRS 102 Section 1A is 1 May 2020.

Deferred tax has been provided on accelerated capital allowances and other timing differences, where appropriate.

The transition to FRS 102 Section 1A had the following effect on the financial statements:
- Retained earnings as at 30 April 2021 decreased by £5,330
- Retained earnings as at 01 May 2020 decreased by £1,862
- The profit for the year ended 30 April 2021 decreased by £3,468

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.

Plant and machinery	- 20% on reducing balance
Fixtures and fittings	- 20% on cost
Motor vehicles	- 25% on reducing balance and 20% on reducing balance
Computer equipment	- 33% on reducing balance and 20% on cost

Government grants
Government grants receivable in relation to expenditure is recognised when the expenditure is charged to the profit and loss.

Stocks
Stocks are valued at the lower of cost and estimated selling price less costs to complete and sell. Cost is calculated using first-in, first-out method and includes all purchase, transport and handling costs in bringing stocks to their present location and condition.

Taxation
Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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.

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2. ACCOUNTING POLICIES - continued

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.

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 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 14 (2021 - 8) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 May 2021	3,500	1,500	25,000	9,693	39,693
Additions	-	458	-	4,320	4,778
At 30 April 2022	3,500	1,958	25,000	14,013	44,471
DEPRECIATION					
At 1 May 2021	700	600	6,635	3,706	11,641
Charge for year	560	392	4,479	3,415	8,846
At 30 April 2022	1,260	992	11,114	7,121	20,487
NET BOOK VALUE					
At 30 April 2022	2,240	966	13,886	6,892	23,984
At 30 April 2021	2,800	900	18,365	5,987	28,052

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

	30.4.22	30.4.21
	£	£
Trade debtors	79,961	75,069
Other debtors	17,596	62,681
	97,557	137,750

Other debtors include prepayments and accrued income of £Nil (2021: £5,001).

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

	30.4.22	30.4.21
	£	£
Bank loans and overdrafts	10,006	6,667
Hire purchase contracts	2,508	2,031
Trade creditors	36,285	42,670
Taxation and social security	27,477	41,084
Other creditors	26,245	77,848
	102,521	170,300

Other creditors include accruals and deferred income of £5,284 (2021: £64,600).

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

	30.4.22	30.4.21
	£	£
Bank loans	34,167	43,333
Hire purchase contracts	9,137	11,645
	43,304	54,978

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more than 5 years	-	3,333

8. **SECURED DEBTS**

The following secured debts are included within creditors:

	30.4.22	30.4.21
	£	£
Hire purchase contracts	11,645	13,676

Hire purchase liabilities are secured on the individual assets being acquired.

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9. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 30 April 2022 and 30 April 2021:

	30.4.22	30.4.21
	£	£
M H Vindhani		
Balance outstanding at start of year	-	12,150
Amounts repaid	-	(12,150)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	-	-

The loan was interest free and repayable on demand.