

**Xav-Eight Ltd**

**Unaudited Financial Statements  
for the Year Ended 31 March 2022**

Griffiths Green Arnold  
Accountants & Business Advisors  
11 New Street  
Pontnewydd  
Cwmbran  
NP44 1EE

**Contents of the Financial Statements  
for the Year Ended 31 March 2022**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Balance Sheet</b>	<b>2</b>
<b>Notes to the Financial Statements</b>	<b>3</b>

**Xav-Eight Ltd**

**Company Information  
for the Year Ended 31 March 2022**

**DIRECTORS:**

S J Ridout  
M W Jones  
E J Ridout

**REGISTERED OFFICE:**

4 & 5 Ty Verlon Industrial Estate  
Barry  
Vale of Glamorgan  
CF63 2BE

**REGISTERED NUMBER:**

12526921 (England and Wales)

**ACCOUNTANTS:**

Griffiths Green Arnold  
Accountants & Business Advisors  
11 New Street  
Pontnewydd  
Cwmbran  
NP44 1EE

**Xav-Eight Ltd (Registered number: 12526921)****Balance Sheet  
31 March 2022**

	Notes	31.3.22 £	£	31.3.21 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		2,833		3,590
Tangible assets	5		<u>81,894</u>		<u>8,582</u>
			84,727		12,172
<b>CURRENT ASSETS</b>					
Debtors	6	223,182		85,411	
Cash at bank		<u>258,243</u>		<u>157,772</u>	
		481,425		243,183	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>349,511</u>		<u>89,276</u>	
<b>NET CURRENT ASSETS</b>			<u>131,914</u>		<u>153,907</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			216,641		166,079
<b>PROVISIONS FOR LIABILITIES</b>			<u>15,560</u>		<u>1,631</u>
<b>NET ASSETS</b>			<u>201,081</u>		<u>164,448</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			100		100
Retained earnings			<u>200,981</u>		<u>164,348</u>
			<u>201,081</u>		<u>164,448</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 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
- (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.

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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 9 August 2022 and were signed on its behalf by:

S J Ridout - Director

The notes form part of these financial statements

**Notes to the Financial Statements  
for the Year Ended 31 March 2022**

**1. STATUTORY INFORMATION**

Xav-Eight 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.

The presentation currency of the financial statements is the Pound Sterling (£).

**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.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 2021, is being amortised evenly over its estimated useful life of five years.

**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.

Computer software is being amortised evenly over its estimated useful life of seven years.

**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	- 25% on cost
Motor vehicles	- 15% on cost

**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.

**Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

**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 2022**

2. **ACCOUNTING POLICIES - continued**
**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 5 (2021 - 3) .

4. **INTANGIBLE FIXED ASSETS**

	Goodwill £	Other intangible assets £	Totals £
<b>COST</b>			
At 1 April 2021 and 31 March 2022	<u>3,000</u>	<u>1,100</u>	<u>4,100</u>
<b>AMORTISATION</b>			
At 1 April 2021	400	110	510
Charge for year	<u>600</u>	<u>157</u>	<u>757</u>
At 31 March 2022	<u>1,000</u>	<u>267</u>	<u>1,267</u>
<b>NET BOOK VALUE</b>			
At 31 March 2022	<u>2,000</u>	<u>833</u>	<u>2,833</u>
At 31 March 2021	<u>2,600</u>	<u>990</u>	<u>3,590</u>

5. **TANGIBLE FIXED ASSETS**

	Plant and machinery £	Motor vehicles £	Totals £
<b>COST</b>			
At 1 April 2021	5,750	3,975	9,725
Additions	85,257	-	85,257
Disposals	<u>-</u>	<u>(3,450)</u>	<u>(3,450)</u>
At 31 March 2022	<u>91,007</u>	<u>525</u>	<u>91,532</u>
<b>DEPRECIATION</b>			
At 1 April 2021	719	424	1,143
Charge for year	8,760	251	9,011
Eliminated on disposal	<u>-</u>	<u>(516)</u>	<u>(516)</u>
At 31 March 2022	<u>9,479</u>	<u>159</u>	<u>9,638</u>
<b>NET BOOK VALUE</b>			
At 31 March 2022	<u>81,528</u>	<u>366</u>	<u>81,894</u>
At 31 March 2021	<u>5,031</u>	<u>3,551</u>	<u>8,582</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2022

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

	31.3.22	31.3.21
	£	£
Trade debtors	146,330	3,495
Other debtors	76,852	81,916
	<u>223,182</u>	<u>85,411</u>

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

	31.3.22	31.3.21
	£	£
Trade creditors	218,469	31,228
Taxation and social security	56,398	36,036
Other creditors	74,644	22,012
	<u>349,511</u>	<u>89,276</u>

8. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to directors subsisted during the year ended 31 March 2022 and the period ended 31 March 2021:

	31.3.22	31.3.21
	£	£
<b>S J Ridout</b>		
Balance outstanding at start of year	33,052	-
Amounts advanced	45,292	33,052
Amounts repaid	(39,150)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>39,194</u>	<u>33,052</u>
<b>E J Ridout</b>		
Balance outstanding at start of year	2,750	-
Amounts advanced	11,104	2,750
Amounts repaid	(17,000)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(3,146)</u>	<u>2,750</u>
<b>M W Jones</b>		
Balance outstanding at start of year	20,000	-
Amounts advanced	24,550	20,000
Amounts repaid	(20,000)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>24,550</u>	<u>20,000</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.