

Xav-Eight Ltd
Unaudited Financial Statements
for the Year Ended 31 March 2023

O'Brien and Partners
Accountants & Business Advisors
Highdale House
7 Centre Court
Treforest Industrial Estate
Pontypridd
Rhondda Cynon Taff
CF37 5YR

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for the Year Ended 31 March 2023**

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Xav-Eight Ltd
Company Information
for the Year Ended 31 March 2023

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:

O'Brien and Partners
Accountants & Business Advisors
Highdale House
7 Centre Court
Treforest Industrial Estate
Pontypridd
Rhondda Cynon Taff
CF37 5YR

Xav-Eight Ltd (Registered number: 12526921)

**Balance Sheet
31 March 2023**

	Notes	31.3.23 £	£	31.3.22 £	£
FIXED ASSETS					
Intangible assets	4		2,076		2,833
Tangible assets	5		<u>148,105</u>		<u>81,894</u>
			150,181		84,727
CURRENT ASSETS					
Debtors	6	252,279		223,182	
Cash at bank		<u>290,399</u>		<u>258,243</u>	
		542,678		481,425	
CREDITORS					
Amounts falling due within one year	7	<u>313,539</u>		<u>349,511</u>	
NET CURRENT ASSETS			<u>229,139</u>		<u>131,914</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			379,320		216,641
PROVISIONS FOR LIABILITIES			<u>15,560</u>		<u>15,560</u>
NET ASSETS			<u>363,760</u>		<u>201,081</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>363,660</u>		<u>200,981</u>
			<u>363,760</u>		<u>201,081</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 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 29 September 2023 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 2023**

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 2023**

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 7 (2022 - 5) .

4. **INTANGIBLE FIXED ASSETS**

	Goodwill £	Other intangible assets £	Totals £
COST			
At 1 April 2022 and 31 March 2023	<u>3,000</u>	<u>1,100</u>	<u>4,100</u>
AMORTISATION			
At 1 April 2022	1,000	267	1,267
Charge for year	<u>600</u>	<u>157</u>	<u>757</u>
At 31 March 2023	<u>1,600</u>	<u>424</u>	<u>2,024</u>
NET BOOK VALUE			
At 31 March 2023	<u>1,400</u>	<u>676</u>	<u>2,076</u>
At 31 March 2022	<u>2,000</u>	<u>833</u>	<u>2,833</u>

5. **TANGIBLE FIXED ASSETS**

	Plant and machinery £	Motor vehicles £	Totals £
COST			
At 1 April 2022	91,007	525	91,532
Additions	<u>90,991</u>	<u>-</u>	<u>90,991</u>
At 31 March 2023	<u>181,998</u>	<u>525</u>	<u>182,523</u>
DEPRECIATION			
At 1 April 2022	9,479	159	9,638
Charge for year	<u>24,701</u>	<u>79</u>	<u>24,780</u>
At 31 March 2023	<u>34,180</u>	<u>238</u>	<u>34,418</u>
NET BOOK VALUE			
At 31 March 2023	<u>147,818</u>	<u>287</u>	<u>148,105</u>
At 31 March 2022	<u>81,528</u>	<u>366</u>	<u>81,894</u>

Xav-Eight Ltd (Registered number: 12526921)

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2023**

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.23	31.3.22
	£	£
Trade debtors	194,801	146,330
Other debtors	<u>57,478</u>	<u>76,852</u>
	<u>252,279</u>	<u>223,182</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.23	31.3.22
	£	£
Trade creditors	233,180	218,469
Taxation and social security	77,029	56,398
Other creditors	<u>3,330</u>	<u>74,644</u>
	<u>313,539</u>	<u>349,511</u>

8. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

At the start of the year the Directors were overdrawn by £60,598 (2022: £55,802). During the year drawings of £75,992 (2022: £80,946) were taken and repayments of £91,753 (2022: £76,150) were made. At the year end the closing overdrawn balances was £44,837 (2022: £60,598).

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.