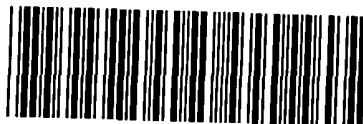


Registered number: 12696205

XVOUCHER UK LIMITED

ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE 14-MONTH PERIOD ENDED 31 DECEMBER 2021

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XVOUCHER UK LIMITED
REGISTERED NUMBER:12696205

BALANCE SHEET
AS AT 31 DECEMBER 2021

	Note	31 December 2021 £	31 October 2020 £
Current assets			
Debtors: amounts falling due within one year	4	-	1,000
Cash at bank and in hand		2,310	-
Creditors: amounts falling due within one year		(28,278)	-
Net current (liabilities)/assets		(25,968)	1,000
Net (liabilities)/assets		(25,968)	1,000
Capital and reserves			
Called up share capital		1,023	1,000
Profit and loss account		(26,991)	-
Shareholders' (deficit)/funds		(25,968)	1,000

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The Company has opted not to file the Statement of Comprehensive Income in accordance with provisions applicable to companies subject to the small companies regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

Debra K Thompson
Debra K Thompson (Reg No. 25111136 EDI)

.....
D K Thompson
Director

Date: 30/09/2022

The notes on pages 2 to 4 form part of these financial statements.

XVOUCHER UK LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2021

1. General information

Xvoucher UK Limited is a private company, limited by shares, domiciled and incorporated in England and Wales (registered number: 12696205). The registered office address is 45 Gresham Street, London, United Kingdom, EC2V 7BG.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Going concern

The Company made a loss of £26,991 and has net liabilities of £25,968 at the year end. The Company relies on the support of its ultimate controlling party to meet its day-to-day trading obligations.

The directors have received a letter of support from its ultimate controlling party, indicating continued support. This support applies for the foreseeable future, being a period of no less than 12 months from the date of the signed audit report."

Having considered these factors the directors have a reasonable expectation that the Company will have adequate resources to continue in operational existence, meeting all liabilities as they fall due, for a period of twelve months from the approval of the financial statement and as such the directors have determined that the Company's application of the going concern basis of accounting remains appropriate.

XVOUCHER UK LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2021

2. Accounting policies (continued)

2.3 Foreign currency translation

Functional and presentation currency

The Company's functional currency is Euros. This differs from the presentational currency which is GBP.

Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in profit or loss except when deferred in other comprehensive income as qualifying cash flow hedges.

Foreign exchange gains and losses that relate to borrowings and cash and cash equivalents are presented in the Statement of Comprehensive Income within 'finance income or costs'. All other foreign exchange gains and losses are presented in profit or loss within 'other operating income'.

2.4 Borrowing costs

All borrowing costs are recognised in profit or loss in the period in which they are incurred.

2.5 Financial instruments

Financial assets and financial liabilities are recognised in the Balance Sheet when the Company becomes a party to the contractual provisions of the instrument.

Trade and other debtors and creditors are classified as basic financial instruments and measured on initial recognition at transaction price. Debtors and creditors are subsequently measured at amortised cost using the effective interest rate method. A provision is established when there is objective evidence that the Company will not be able to collect all amounts due.

Cash and cash equivalents are classified as basic financial instruments and comprise cash in hand and at bank, short-term bank deposits with an original maturity of three months or less and bank overdrafts which are an integral part of the Company's cash management.

2.6 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

XVOUCHER UK LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2021

3. Employees

The average monthly number of employees, including directors, during the period was 1 (2020 - 1).

4. Debtors

	31 December 2021 £	31 October 2020 £
Called up share capital not paid	-	1,000
	<u>-</u>	<u>1,000</u>

5. Creditors: Amounts falling due within one year

	31 December 2021 £	31 October 2020 £
Amounts owed to parent undertaking	14,778	-
Accruals and deferred income	13,500	-
	<u>28,278</u>	<u>-</u>

6. Controlling party

The immediate parent undertaking is Xvoucher International Inc, a company registered in United States of America.

The ultimate controlling entity is Genuine Genius Technologies LLC.

In the opinion of the directors there is deemed to be no one controlling party.

7. Auditors' information

The auditors' report on the financial statements for the period ended 31 December 2021 was unqualified but drew attention to note 2.2 by way of emphasis to the reliance of support from its ultimate controlling party to continue as a going concern.

The audit report was signed on **30/09/2022** by Stephen Drew (Senior Statutory Auditor) on behalf of CLA Evelyn Partners Limited.