

Company Registration No. SC285325 (Scotland)

XOS LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2012
AUDITED ACCOUNTS

FRIDAY



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28/06/2013
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XOS LIMITED

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XOS LIMITED

Company Information for the year ended 30 September 2012

Directors	A J Harman T S Harman S Purewal
Secretary	S Purewal
Company Number	SC285325
Registered Office	Panorama Business Village 1-5 Blairtummock Place Glasgow G33 4EN

XOS LIMITED

Independent auditor's Report to XOS Limited Under Section 449 of the Companies Act 2006 for the year ended 30 September 2012

We have examined the abbreviated accounts set out on pages 5 to 8, together with the financial statements of XOS Limited for the year ended 30 September 2012 prepared under Section 396 of the Companies Act 2006.

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company for our work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITOR

The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

BASIS OF OPINION

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

We have undertaken the audit in accordance with the requirements of APB Ethical Standards including APB Ethical Standard - Provisions Available for Small Entities, in the circumstances set out in note 3 to the financial statements.

OPINION

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.

Menzies LLP

Heathrow Business Centre
65 High Street
Egham
Surrey TW20 9EY

27 June 2013

LINDA RICHARDSON FCA (Senior Statutory Auditor)
For and on behalf of MENZIES LLP
Chartered Accountants & Statutory Auditor

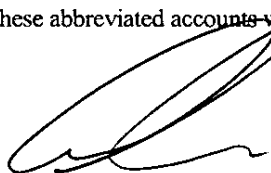
XOS LIMITED

Balance Sheet as at 30 September 2012

	Notes	2012 £	2011 £
Fixed assets			
Tangible assets	3	16,141	55,634
Current assets			
Stock		86,018	572,730
Debtors		353,002	1,904,376
Cash at bank		98,097	112,991
		537,117	2,590,097
Creditors: amounts falling due within one year		(365,686)	(1,879,956)
Net current assets		171,431	710,141
Total assets less current liabilities		187,572	765,775
Creditors: amounts falling due after more than one year		-	(6,035)
		187,572	759,740
Capital and reserves			
Called up share capital	5	125,002	125,002
Profit and loss account	6	62,570	634,738
		187,572	759,740

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

These abbreviated accounts were approved by the Board on 26 June 2013.



T Harman
Director

Company Registration Number: SC285325

XOS LIMITED

Notes to the Financial Statements for the year ended 30 September 2012

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom accounting standards (United Kingdom Generally Accepted Accounting Practice), which has been applied consistently unless otherwise stated.

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts. Revenue in respect of service contracts is recognised on a straight line basis over the contract period. The estimated first 12 months revenue in respect of mobile phone contracts is recognised in the month after connection, actualised in month 13, and then recognised on an actual monthly basis thereafter.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings, equipment & computer equipment	25% straight line
Motor vehicles	25% straight line

1.5 Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.6 Stock

Stock is valued at the lower of cost and net realisable value. Cost is the purchase cost on a first-in, first-out basis. Net realisable value is based on estimated selling price, less any further costs likely to be incurred prior to sale.

1.7 Pensions

The pension costs charged in the financial statements represent the contributions payable by the company for defined contribution pensions during the year in accordance with FRS17.

2 Dividends

	2012 £	2011 £
Paid during the year		
Equity dividends on ordinary shares	600,000	-

XOS LIMITED

Notes to the Financial Statements for the year ended 30 September 2012

3 Tangible fixed assets

	Office equipment £	Fixture & fittings £	Motor Vehicles £	Computer equipment £	Total £
Cost					
At 1 October 2011	12,346	39,752	48,812	61,922	162,832
Disposals	(12,346)	(39,752)	-	(61,922)	(114,020)
At 30 September 2012	-	-	48,812	-	48,812
Depreciation					
At 1 October 2011	8,792	31,958	24,727	41,721	107,198
Charge for the year	494	1,082	7,944	2,806	12,326
Disposals	(9,286)	(33,040)	-	(44,527)	86,853
At 30 September 2012	-	-	32,671	-	32,671
Net book value					
At 30 September 2012	-	-	16,141	-	16,141
At 30 September 2011	3,554	7,794	24,085	20,201	55,634

Included above are assets held under hire purchase and finance lease contracts as follows:

	Motor vehicles £
Net book values	
At 30 September 2012	13,152
At 30 September 2011	19,605
Depreciation charge for the year	
30 September 2012	6,453
30 September 2011	6,453

4 Transactions with directors

D Rhoda and L Wallace (who resigned as directors on 6 October 2011) owed £344,430 and £359,293 respectively to the Company at 30 September 2011. These balances were repaid in full during the year ended 30 September 2012.

XOS LIMITED

Notes to the Financial Statements for the year ended 30 September 2012

5 Share capital

	2012 £	2011 £
Authorised		
125,002 Ordinary shares of £1 each	125,002	125,002
	<hr/>	<hr/>
Allotted, called up and fully paid		
125,002 Ordinary shares of £1 each	125,002	125,002
	<hr/>	<hr/>

6 Statement of movements on profit and loss account

	Profit and loss account £
Balance at 1 October 2011	634,738
Retained profit for the year	27,832
Dividends paid	(600,000)
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Balance at 30 September 2012	62,570
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7 Related party transactions

The company has taken advantage of the exemption in FRS 8 from the requirement to disclose transactions with group companies on the grounds that consolidated financial statements are prepared and made available within the public domain by the ultimate parent company

8 Ultimate parent company

The company is wholly owned by Annodata Limited, a company incorporated in England.