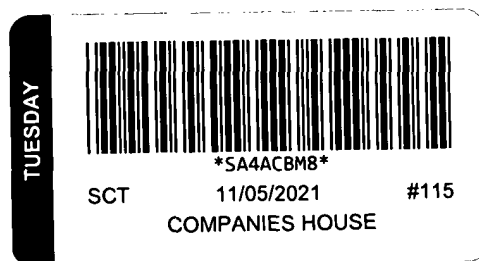


Unaudited Financial Statements for the Year Ended 31 August 2020

for

Xtra-Mile.com Limited



Ian Macfarlane & Co.  
Chartered Accountants  
2 Melville Street  
Falkirk  
FK1 1HZ

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for the Year Ended 31 August 2020

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Xtra-Mile.com Limited  
Company Information  
for the Year Ended 31 August 2020

|                           |  |
|---------------------------|--|
| <b>DIRECTOR:</b>          | Mrs A Archibald  |
| <b>REGISTERED OFFICE:</b> | 5 Lochside Place<br>Edinburgh<br>EH12 9DF  |
| <b>REGISTERED NUMBER:</b> | SC288668 (Scotland)  |
| <b>ACCOUNTANTS:</b>       | Ian Macfarlane & Co.<br>Chartered Accountants<br>2 Melville Street<br>Falkirk<br>FK1 1HZ |

**Balance Sheet**  
**31 August 2020**

|  | Notes | 31.8.20<br>£  | £            | 31.8.19<br>£  | £            |
|--|-------|---------------|--------------|---------------|--------------|
| <b>FIXED ASSETS</b>                          |       |               |              |               |              |
| Intangible assets                            | 4     |               | 95           |               | 119          |
| Tangible assets                              | 5     |               | 1,432        |               | 1,378        |
|  |       |               | <u>1,527</u> |               | <u>1,497</u> |
| <b>CURRENT ASSETS</b>                        |       |               |              |               |              |
| Stocks                                       |       | -             |              | 13,000        |              |
| Debtors                                      | 6     | 4,983         |              | 3,173         |              |
| Cash at bank                                 |       | 35,391        |              | 8,793         |              |
|  |       | <u>40,374</u> |              | <u>24,966</u> |              |
| <b>CREDITORS</b>                             |       |               |              |               |              |
| Amounts falling due within one year          | 7     | 34,647        |              | 16,547        |              |
|  |       | <u>34,647</u> |              | <u>16,547</u> |              |
| <b>NET CURRENT ASSETS</b>                    |       |               | <u>5,727</u> |               | <u>8,419</u> |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       |               | <u>7,254</u> |               | <u>9,916</u> |
| <b>CAPITAL AND RESERVES</b>                  |       |               |              |               |              |
| Called up share capital                      | 8     |               | 5,100        |               | 5,100        |
| Retained earnings                            |       |               | 2,154        |               | 4,816        |
|  |       |               | <u>7,254</u> |               | <u>9,916</u> |
| <b>SHAREHOLDERS' FUNDS</b>                   |       |               | <u>7,254</u> |               | <u>9,916</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2020 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her 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 director and authorised for issue on 1 March 2021 and were signed by:



Mrs A Archibald - Director

Notes to the Financial Statements  
for the Year Ended 31 August 2020

1. **STATUTORY INFORMATION**

Xtra-Mile.com Limited is a private company, limited by shares, registered in Scotland. 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.

**Turnover**

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

**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.

Patents and licences are being amortised evenly over their estimated useful life of nil years.

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

**Intangible assets**

These include amounts paid for exclusive rights to sell an educational course which are being amortised to the profit and loss account over the estimated useful life of ten years.

Computer software is amortised over the estimated useful life of five 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 etc                      - 20% on reducing balance

**Stocks**

Work in progress is valued at the lower of cost and net realisable value.

Cost is calculated using the 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 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.

Notes to the Financial Statements - continued  
for the Year Ended 31 August 2020

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.

**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 3 (2019 - 3).

4. **INTANGIBLE FIXED ASSETS**

|   | Other<br>intangible<br>assets<br>£ |
|---|------------------------------------|
| <b>COST</b>                               |                                    |
| At 1 September 2019<br>and 31 August 2020 | 3,595                              |
| <b>AMORTISATION</b>                       |                                    |
| At 1 September 2019                       | 3,476                              |
| Charge for year                           | 24                                 |
| At 31 August 2020                         | 3,500                              |
| <b>NET BOOK VALUE</b>                     |                                    |
| At 31 August 2020                         | 95                                 |
| At 31 August 2019                         | 119                                |

Notes to the Financial Statements - continued  
for the Year Ended 31 August 2020

5. **TANGIBLE FIXED ASSETS**

|                       | Plant and<br>machinery<br>etc<br>£ |
|-----------------------|------------------------------------|
| <b>COST</b>           |                                    |
| At 1 September 2019   | 4,210                              |
| Additions             | 712                                |
|                       | <hr/>                              |
| At 31 August 2020     | 4,922                              |
|                       | <hr/>                              |
| <b>DEPRECIATION</b>   |                                    |
| At 1 September 2019   | 2,832                              |
| Charge for year       | 658                                |
|                       | <hr/>                              |
| At 31 August 2020     | 3,490                              |
|                       | <hr/>                              |
| <b>NET BOOK VALUE</b> |                                    |
| At 31 August 2020     | 1,432                              |
|                       | <hr/>                              |
| At 31 August 2019     | 1,378                              |
|                       | <hr/>                              |

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

|               | 31.8.20 | 31.8.19 |
|---------------|---------|---------|
|               | £       | £       |
| Trade debtors | 1,045   | 625     |
| Other debtors | 3,938   | 2,548   |
|               | <hr/>   | <hr/>   |
|               | 4,983   | 3,173   |
|               | <hr/>   | <hr/>   |

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

|                              | 31.8.20 | 31.8.19 |
|------------------------------|---------|---------|
|                              | £       | £       |
| Trade creditors              | 4,094   | 9,311   |
| Taxation and social security | 1,788   | 2,759   |
| Other creditors              | 28,765  | 4,477   |
|                              | <hr/>   | <hr/>   |
|                              | 34,647  | 16,547  |
|                              | <hr/>   | <hr/>   |

8. **CALLED UP SHARE CAPITAL**

|                                  |          |                   |         |         |
|----------------------------------|----------|-------------------|---------|---------|
| Allotted, issued and fully paid: |          |                   |         |         |
| Number:                          | Class:   | Nominal<br>value: | 31.8.20 | 31.8.19 |
|                                  |          |                   | £       | £       |
| 5,100                            | Ordinary | £1                | 5,100   | 5,100   |
|                                  |          |                   | <hr/>   | <hr/>   |

Notes to the Financial Statements - continued  
for the Year Ended 31 August 2020

9. **DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 31 August 2020 and 31 August 2019:

|                                      | 31.8.20<br>£ | 31.8.19<br>£ |
|--------------------------------------|--------------|--------------|
| <b>Mrs A Archibald</b>               |              |              |
| Balance outstanding at start of year | -            | -            |
| Amounts advanced                     | 1,353        | -            |
| Amounts repaid                       | -            | -            |
| Amounts written off                  | -            | -            |
| Amounts waived                       | -            | -            |
| Balance outstanding at end of year   | <u>1,353</u> | <u>-</u>     |

Directors loan repaid within 9 months of the year end,