

**X2 COMPUTING LTD**  
**ABBREVIATED ACCOUNTS**  
**30 DECEMBER 2008**

WEDNESDAY



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27/05/2009

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COMPANIES HOUSE

**FLETCHERS**  
Chartered Accountants  
Albion House  
163-167 King Street  
Dukinfield  
Cheshire  
SK16 4LF

**X2 COMPUTING LTD**  
**ABBREVIATED ACCOUNTS**  
**YEAR ENDED 30 DECEMBER 2008**

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**X2 COMPUTING LTD**  
**ABBREVIATED BALANCE SHEET**  
**30 DECEMBER 2008**

	Note	2008	2007
		£	£
<b>FIXED ASSETS</b>	<b>2</b>		
Tangible assets		<u>88,223</u>	<u>9,843</u>
<b>CURRENT ASSETS</b>			
Stocks		35,000	24,000
Debtors		118,886	128,240
Cash at bank and in hand		<u>2,953</u>	<u>6,796</u>
		156,839	159,036
<b>CREDITORS: Amounts falling due within one year</b>		<u>264,661</u>	<u>160,373</u>
<b>NET CURRENT LIABILITIES</b>		<u>(107,822)</u>	<u>(1,337)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>(19,599)</u>	<u>8,506</u>
<b>CREDITORS: Amounts falling due after more than one year</b>		-	5,095
		<u>(19,599)</u>	<u>3,411</u>

The Balance sheet continues on the following page.  
The notes on pages 3 to 4 form part of these abbreviated accounts.

# X2 COMPUTING LTD

## ABBREVIATED BALANCE SHEET *(continued)*

30 DECEMBER 2008

	Note	2008 £	2007 £
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	3	225	10
Other reserves		89,000	-
Profit and loss account		(108,824)	3,401
<b>(DEFICIT)/SHAREHOLDERS' FUNDS</b>		<u>(19,599)</u>	<u>3,411</u>


The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These abbreviated accounts were approved by the directors and authorised for issue on 5 March 2009, and are signed on their behalf by:



F S DAVIS  
Director

The notes on pages 3 to 4 form part of these abbreviated accounts.

# **X2 COMPUTING LTD**

## **NOTES TO THE ABBREVIATED ACCOUNTS**

**YEAR ENDED 30 DECEMBER 2008**

### **1. ACCOUNTING POLICIES**

#### **Basis of accounting**

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

#### **Turnover**

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

#### **Fixed assets**

All fixed assets are initially recorded at cost.

#### **Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Motor Vehicles	- 20% reducing balance
Equipment	- 33.3% straightline

#### **Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

#### **Hire purchase agreements**

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

#### **Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

# X2 COMPUTING LTD

## NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 DECEMBER 2008

### 2. FIXED ASSETS

	Tangible Assets £
<b>COST</b>	
At 31 December 2007	10,362
Additions	91,971
Disposals	(10,362)
<b>At 30 December 2008</b>	<u><u>91,971</u></u>
<b>DEPRECIATION</b>	
At 31 December 2007	519
Charge for year	5,717
On disposals	(2,488)
<b>At 30 December 2008</b>	<u><u>3,748</u></u>
<b>NET BOOK VALUE</b>	
<b>At 30 December 2008</b>	<u><u>88,223</u></u>
At 30 December 2007	<u><u>9,843</u></u>

### 3. SHARE CAPITAL

Authorised share capital:

	2008 £	2007 £
1,000 Ordinary shares of £1 each	<u><u>1,000</u></u>	<u><u>1,000</u></u>

Allotted, called up and fully paid:

	2008 No	£	2007 No	£
Ordinary shares of £1 each	<u><u>225</u></u>	<u><u>225</u></u>	<u><u>10</u></u>	<u><u>10</u></u>

# **X2 COMPUTING LTD**

## **ACCOUNTANTS' REPORT TO THE DIRECTORS OF X2 COMPUTING LTD**

**YEAR ENDED 30 DECEMBER 2008**

As described on the balance sheet, the directors of the company are responsible for the preparation of the abbreviated accounts for the year ended 30 December 2008, set out on pages 1 to 4.

You consider that the company is exempt from an audit under the Companies Act 1985.

In accordance with your instructions we have compiled these unaudited abbreviated accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Albion House  
163-167 King Street  
Dukinfield  
Cheshire  
SK16 4LF

5 March 2009

**FLETCHERS**  
Chartered Accountants