

XCel Power Limited

**Annual Report and Unaudited Financial Statements
for the Year Ended 31 March 2018**

AIMS Accountants For Business
Montpelier Accountancy Limited
7 Montpelier
Quarndon
Derby
DE22 5JW

XCel Power Limited
(Registration number: 09320198)
Balance Sheet as at 31 March 2018

	Note	2018 £	2017 £
Fixed assets			
Tangible assets	<u>4</u>	487	187
Current assets			
Debtors	<u>5</u>	56,000	-
Cash at bank and in hand		37,103	10,163
		93,103	10,163
Creditors: Amounts falling due within one year	<u>6</u>	(86,609)	(21,225)
Net current assets/(liabilities)		6,494	(11,062)
Total assets less current liabilities		6,981	(10,875)
Provisions for liabilities		(97)	(37)
Net assets/(liabilities)		6,884	(10,912)
Capital and reserves			
Called up share capital		100	100
Profit and loss account		6,784	(11,012)
Total equity		6,884	(10,912)

For the financial year ending 31 March 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the director on 15 December 2018

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Mr Zafar Nicod
Director

The notes on pages 2 to 4 form an integral part of these financial statements.
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XCel Power Limited

Notes to the Financial Statements for the Year Ended 31 March 2018

1 General information

The company is a private company limited by share capital incorporated in England.

The address of its registered office is:

11 Longley Lane

Spondon

Derby

Derby

DE21 7AT

These financial statements were authorised for issue by the director on 15 December 2018.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Office equipment	20% reducing balance basis

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

XCel Power Limited

Notes to the Financial Statements for the Year Ended 31 March 2018

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 1 (2017 - 1).

4 Tangible assets

	Furniture, fittings and equipment £	Total £
Cost or valuation		
At 1 April 2017	293	293
Additions	421	421
At 31 March 2018	714	714
Depreciation		
At 1 April 2017	105	105
Charge for the year	122	122
At 31 March 2018	227	227
Carrying amount		
At 31 March 2018	487	487
At 31 March 2017	187	187

5 Debtors

	2018 £	2017 £
Other debtors	56,000	-
Total current trade and other debtors	56,000	-

6 Creditors

	2018 £	2017 £
Due within one year		
Trade creditors	396	148
Taxation and social security	43,327	14,468
Other creditors	42,886	6,609
	86,609	21,225

7 Share capital

Allotted, called up and fully paid shares

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Notes to the Financial Statements for the Year Ended 31 March 2018

	2018		2017	
	No.	£	No.	£
Ordinary of £1 each	100	100	100	100

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