

Registered number
11955142

Xrenewable Ltd

Consolidated Unaudited Filleted Accounts

For the Period Ended

30 April 2020

Xrenewable Ltd**Registered number:** 11955142**Consolidated Balance Sheet****as at 30 April 2020**

	Notes	2020 £
Fixed assets		
Intangible assets	3	198,182
Current assets		
Debtors	4	17,559
Investments held as current assets	5	1
Cash at bank and in hand		31,669
		<u>49,229</u>
Creditors: amounts falling due within one year	6	(294,019)
Net current liabilities		<u>(244,790)</u>
Net liabilities		<u>(46,608)</u>
Capital and reserves		
Called up share capital		1
Profit and loss account		(46,609)
Shareholders' funds		<u>(46,608)</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Mr Ning Zhang

Director

Approved by the board on 28 April 2021

Xrenewable Ltd

Notes to the Accounts

for the period from 18 April 2019 to 30 April 2020

1 Accounting policies

Basis of preparation

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Preparation of consolidated financial statements

The financial statements contain consolidated information about Xrenewable Ltd as the parent company and Shanghai Taichen Technology Ltd as its wholly owned subsidiary. Although the parent company can take the option under Section 398 of the Companies Act 2006 not to prepare consolidated financial statements, the parent company is preparing the consolidated accounts under the Acquisition Method.

Turnover

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Intangible fixed assets

Intangible fixed assets are measured at cost less cumulative amortisation and any cumulative impairment losses.

Investments

Investments in subsidiaries, associates and joint ventures are measured at cost less any accumulated impairment losses. Listed investments are measured at fair value. Unlisted investments are measured at fair value unless the value cannot be measured reliably, in which case they are measured at cost less any accumulated impairment losses. Changes in fair value are included in the profit and loss account.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period.

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

Foreign currency translation

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

Going concern

The company has net liabilities and is therefore dependent upon the continuing support of its creditors and director. On the basis that this support is expected to continue, the accounts have been drawn up on the going concern basis.

2 Employees	2020	
	Number	
Average number of persons employed by the company	<u>3</u>	
3 Intangible fixed assets		£
Software Development Cost:		
Cost		
Additions		<u>247,727</u>
At 30 April 2020		<u>247,727</u>
Amortisation		
Provided during the period		<u>49,545</u>
At 30 April 2020		<u>49,545</u>
Net book value		
At 30 April 2020		<u>198,182</u>
The intangible fixed assets is being written off in equal annual instalments over its estimated economic life of 5 years.		
4 Debtors	2020	
	£	
Trade debtors	<u>17,559</u>	
5 Investments held as current assets	2020	
	£	
Fair value		
Investment in subsidiary undertaking	<u>1</u>	

The company holds more than 75% of the share capital of the following company:

Subsidiary undertakings	Country of registration or Incorporation	Class of shares	Shares held %
Shanghai Taichen Technology Ltd	China	Ordinary	100

6 Creditors: amounts falling due within one year **2020**
£

Trade creditors	10,473
Corporation tax	(48,905)
Other taxes and social security costs	(333)
Other creditors	332,784
	<hr/> 294,019

7 Contingent liabilities

The company is under the control of the directors who are also shareholders of the company.

8 Other information

Xrenewable Ltd is a private company limited by shares and incorporated in England. Its registered office is:

20-22 Wenlock Road
London
N1 7GU

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.