

Registered number  
11955142

Xrenewable Ltd

Consolidated Unaudited Filleted Accounts

For the Year Ended

30 April 2022

**Xrenewable Ltd****Registered number:** 11955142**Consolidated Balance Sheet****as at 30 April 2022**

	Notes	2022 £	2021 £
<b>Fixed assets</b>			
Intangible assets	3	723,112	443,514
Tangible assets	4	572	912
		<u>723,684</u>	<u>444,426</u>
<b>Current assets</b>			
Debtors	5	203,637	121,444
Investments held as current assets	6	127,319	1
Cash at bank and in hand		131,963	11,062
		<u>462,919</u>	<u>132,507</u>
<b>Creditors: amounts falling due within one year</b>	7	(851,424)	(818,336)
<b>Net current liabilities</b>		<u>(388,505)</u>	<u>(685,829)</u>
<b>Total assets less current liabilities</b>		<u>335,179</u>	<u>(241,403)</u>
<b>Creditors: amounts falling due after more than one year</b>	8	(184,781)	(50,000)
<b>Net assets/(liabilities)</b>		<u>150,398</u>	<u>(291,403)</u>
<b>Capital and reserves</b>			
Called up share capital		12	10
Share premium		549,327	-
Profit and loss account		(398,941)	(291,413)
<b>Shareholders' funds</b>		<u>150,398</u>	<u>(291,403)</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 2023

**Xrenewable Ltd**  
**Notes to the Accounts**  
**for the year ended 30 April 2022**

**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.

<b>2 Employees</b>	<b>2022</b>	<b>2021</b>
	<b>Number</b>	<b>Number</b>
Average number of persons employed by the company	<u>29</u>	<u>29</u>

<b>3 Intangible fixed assets</b>	<b>£</b>
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Software Development Cost:

#### **Cost**

At 1 May 2021	616,323
Additions	501,933
At 30 April 2022	<u>1,118,256</u>

#### **Amortisation**

At 1 May 2021	172,809
Provided during the year	222,335
At 30 April 2022	<u>395,144</u>

#### **Net book value**

At 30 April 2022	<u>723,112</u>
At 30 April 2021	<u>443,514</u>

The intangible fixed assets are being written off in equal annual instalments over its estimated economic life of 5 years.

### **4 Tangible fixed assets**

	<b>Plant and machinery etc</b>
	<b>£</b>
<b>Cost</b>	
At 1 May 2021	1,018
At 30 April 2022	<u>1,018</u>

#### **Depreciation**

At 1 May 2021	106
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Charge for the year	340
At 30 April 2022	<u>446</u>
<b>Net book value</b>	
At 30 April 2022	<u>572</u>
At 30 April 2021	912

<b>5 Debtors</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Trade debtors	24,611	19,825
Other debtors	179,026	101,619
	<u>203,637</u>	<u>121,444</u>

<b>6 Investments held as current assets</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
<b>Fair value</b>		
Investment in subsidiary undertaking	<u>127,319</u>	<u>1</u>

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

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

<b>7 Creditors: amounts falling due within one year</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Trade creditors	17,200	383,537
Other taxes and social security costs	4,684	199
Other creditors	829,540	434,600
	<u>851,424</u>	<u>818,336</u>

<b>8 Creditors: amounts falling due after one year</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Bank loans	50,000	50,000
Other creditors	134,781	-
	<u>184,781</u>	<u>50,000</u>

## 9 Contingent liabilities

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

## **10 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.