

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

FOR

XPLORA MOULD TOOLS LIMITED

Cheetham & Co
Chartered Accountants
and Business Advisors
Homelea House
Faith Avenue
Quarriers Village
Bridge of Weir
Renfrewshire
PA11 3TF

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FOR THE YEAR ENDED 31 MARCH 2017**

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XPLORA MOULD TOOLS LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2017

DIRECTOR: S McLachlan

REGISTERED OFFICE: Homelea House
Faith Avenue
Quarriers Village
Bridge of Weir
Renfrewshire
PA11 3TF

REGISTERED NUMBER: SC470288 (Scotland)

ACCOUNTANTS: Cheetham & Co
Chartered Accountants
and Business Advisors
Homelea House
Faith Avenue
Quarriers Village
Bridge of Weir
Renfrewshire
PA11 3TF

BALANCE SHEET
31 MARCH 2017

	Notes	2017 £	2016 £
CURRENT ASSETS			
Stocks		45,426	44,591
Debtors	4	192,187	198,718
Cash at bank and in hand		19,701	18,081
		257,314	261,390
CREDITORS			
Amounts falling due within one year	5	256,963	260,710
NET CURRENT ASSETS		351	680
TOTAL ASSETS LESS CURRENT LIABILITIES		351	680
CAPITAL AND RESERVES			
Called up share capital		2	2
Retained earnings		349	678
SHAREHOLDERS' FUNDS		351	680

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and 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.
- (b)

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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 on 31 October 2017 and were signed by:

S McLachlan - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017**

1. STATUTORY INFORMATION

Xplora Mould Tools 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 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.

Related party exemption

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

Turnover

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

Stocks

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

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.

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.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2017**

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 15 .

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Trade debtors	46,157	51,222
Amounts owed by group undertakings	138,481	103,253
Other debtors	7,549	44,243
	<u>192,187</u>	<u>198,718</u>

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Bank loans and overdrafts	4,452	-
Trade creditors	37,073	33,141
Taxation and social security	98,822	106,608
Other creditors	116,616	120,961
	<u>256,963</u>	<u>260,710</u>

6. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 March 2017 and 31 March 2016:

	2017	2016
	£	£
S McLachlan		
Balance outstanding at start of year	40,000	-
Amounts advanced	-	40,000
Amounts repaid	(40,000)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>-</u>	<u>40,000</u>

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.