Registered number
10941239

NXO Technologies Ltd

Filleted Accounts

31 August 2020

NXO Technologies Ltd

Registered number: 10941239

Balance Sheet

as at 31 August 2020

	Notes		2020		2019
			£		£
Fixed assets					
Tangible assets	3		2,916		3,377
Current assets					
Debtors	4	37,490		17,925	
Cash at bank and in hand		12,028		203	
		49,518		18,128	
Creditors: amounts falling due within one year	5	(52,198)		(21,437)	
Net current liabilities			(2,680)		(3,309)
Net assets			236		68
Capital and reserves					
Called up share capital			1		1
Profit and loss account			235		67
Shareholder's funds			236		68

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

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

The director acknowledges his 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 Daniel Johnson

Director

Approved by the board on 28 January 2021

NXO Technologies Ltd

Notes to the Accounts

for the year ended 31 August 2020

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Plant and machinery	20% Straight Line

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. Current and deferred tax assets and liabilities are not discounted.

2 Employees	2020	2019
	Number	Number

Average number of persons employed by the company	1	1

3 Tangible fixed assets

	Plant and machinery etc
	£
Cost	
At 1 September 2019	5,165
Additions	715
At 31 August 2020	5,880
Depreciation	
At 1 September 2019	1,788
Charge for the year	1,176
At 31 August 2020	2,964
Net book value	
At 31 August 2020	2,916
At 31 August 2019	3,377

4 Debtors

	2020	2019
	£	£
Trade debtors	1,065	6,525
Other debtors	36,425	11,400
	37,490	17,925

5 Creditors: amounts falling due within one year

	2020	2019
	£	£
Trade creditors	-	900
Taxation and social security costs	42,613	19,167
Other creditors	9,585	1,370
	52,198	21,437

6 Other information

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

Meadowcroft

Meadowcroft Hoofield Lane

Huxley

Cheshire

CH3 9BR