

Registered Number:07806672

England and Wales

Xirco Ltd

Unaudited Financial Statements

For the year ended 31 October 2022

Xirco Ltd
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Xirco Ltd
Statement of Financial Position
As at 31 October 2022

	Notes	2022 £	2021 £
Fixed assets			
Intangible assets	2	10,000	-
Property, plant and equipment	3	1,243	1,657
		11,243	1,657
Current assets			
Trade and other receivables	4	60,431	21,102
Cash and cash equivalents		220	11,583
		60,651	32,685
Trade and other payables: amounts falling due within one year	5	(235,548)	(207,457)
Net current liabilities		(174,897)	(174,772)
Total assets less current liabilities		(163,654)	(173,115)
Trade and other payables: amounts falling due after more than one year	6	(43,390)	(45,011)
Net liabilities		(207,044)	(218,126)
Capital and reserves			
Called up share capital		1	1
Retained earnings		(207,045)	(218,127)
Shareholders' funds		(207,044)	(218,126)

For the year ended 31 October 2022 the company was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2022 in accordance with Section 476 of the Companies Act 2006

The director acknowledges his responsibilities for: a) ensuring that the company keeps proper accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

b) 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 Section 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.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

These financial statements were approved and authorised for issue by the Board on 26 January 2024 and were signed by:

Mr Jonathan Hayes Director

Xirco Ltd
Notes to the Financial Statements
For the year ended 31 October 2022

Statutory Information

Xirco Ltd is a private limited company, limited by shares, domiciled in England and Wales, registration number 07806672.

Registered address:

The Innovation Centre
Sci-Tech Daresbury, Keckwick Lane
Daresbury
Cheshire
WA4 4FS

The presentation currency is £ sterling.

1. Accounting policies

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A 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 costs convention as modified by the revaluation of certain assets.

Research and development

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

Property, plant and equipment

Property, plant and equipment, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position date.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straightline basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme for the benefit of its directors/and employees. Contributions payable are charged to the profit and loss account in the period in which they are payable.

2. Intangible fixed assets

	Goodwill
Cost or valuation	£
Additions	10,000
At 31 October 2022	10,000
Net book value	
At 31 October 2022	10,000

Xirco Ltd
Notes to the Financial Statements Continued
For the year ended 31 October 2022

3. Property, plant and equipment

	Plant and Machinery £	Furniture and Fittings £	Total £
Cost or valuation			
At 01 November 2021	1,500	5,072	6,572
At 31 October 2022	1,500	5,072	6,572
Provision for depreciation and impairment			
At 01 November 2021	1,123	3,792	4,915
Charge for year	94	320	414
At 31 October 2022	1,217	4,112	5,329
Net book value			
At 31 October 2022	283	960	1,243
At 31 October 2021	377	1,280	1,657

4. Trade and other receivables

	2022	2021
	£	£
Trade debtors	59,320	19,978
Other debtors	1,111	1,124
	60,431	21,102

5. Trade and other payables: amounts falling due within one year

	2022	2021
	£	£
Bank loans and overdraft (secured)	10,648	10,648
Bank loans and overdraft	6,235	14,685
Trade creditors	47,005	39,524
Taxation and social security	88,530	55,167
Other creditors	83,130	87,433
	235,548	207,457

Xirco Ltd
Notes to the Financial Statements Continued
For the year ended 31 October 2022

6. Trade and other payables: amounts falling due after more than one year

	2022	2021
	£	£
Bank loans and overdraft	4,799	6,420
Bank loans and overdraft (secured)	38,591	38,591
	43,390	45,011

7. Average number of persons employed

During the year the average number of employees was 3 (2021 : 5)

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.