

XTX2 LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2012
(Company Number: SC266331)



Stewart, Sheddan & Co., C.A.
Edinburgh

XTX2 LIMITED

COMPANY NUMBER: SC266331

ABBREVIATED BALANCE SHEET**AS AT 30 SEPTEMBER 2012**

	Note	£	2012 £	£	2011 £	£
<u>Fixed assets</u>						
Tangible assets	2		211,228		213,876	
<u>Current assets</u>						
Stocks		-			-	
Debtors (due within one year)		-			145	
Cash at bank and in hand		8,924			8,712	
		8,924			8,857	
<u>Creditors (amounts falling due within one year)</u>	3	(208,131)			(211,077)	
<u>Net current assets/(liabilities)</u>			(199,207)		(202,220)	
<u>Total assets less current liabilities</u>			12,021		11,656	
<u>Creditors (amounts falling due outwith one year)</u>	3		-		-	
<u>Provisions for liabilities</u>			-		-	
<u>Net assets</u>			12,021		11,656	
<u>Capital & reserves</u>						
Called up share capital	4		1		1	
Profit and loss account			12,020		11,655	
<u>Shareholder's funds</u>			12,021		11,656	

Director's responsibilities and audit exemption statement

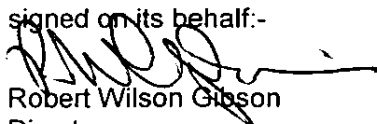
In the opinion of the director, the company is entitled to audit exemption under subsection (2) of section 477 of the Companies Act 2006. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006 in relation to the accounts for the financial year and the director acknowledges his responsibilities for:-

- ensuring that the company keeps accounting records which comply with section 386 of the Companies Act 2006; and
- preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit/(loss) for the financial year in accordance with the requirements of section 393 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

Abbreviated accounts statement

The abbreviated accounts have been prepared in accordance with the special provisions of the Companies Act 2006 relating to companies subject to the small companies regime.

The abbreviated accounts on pages 1 to 4 were approved by the Board of Directors on 25 June 2013 and signed on its behalf:-


Robert Wilson Gibson
Director

The notes on pages 2 to 4 form part of these abbreviated accounts

XTX2 LIMITED**NOTES TO THE ABBREVIATED ACCOUNTS****1. ACCOUNTING POLICIES****Basis of preparation of financial statements**

The financial statements are prepared under the historical cost convention, and in accordance with applicable accounting standards, and include the results of the company's operations which are described in the Director's Report and all of which are continuing.

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company. In all other respects, the financial statements are in accordance with applicable accounting standards.

Turnover

Turnover consists of the invoiced value (excluding VAT) for goods and services supplied to third parties.

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is calculated to write off the cost less residual value of all fixed assets over their estimated useful lives as follows:-

Land	Nil
Freehold buildings	50 years straight line

Stocks

Stocks and work in progress are valued at the lower of cost and net realisable value. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

Debtors

Known bad debts are written off and provision is made for any debts considered to be doubtful.

Taxation

The charge for taxation is based on the result for the period and takes into account taxation deferred because of timing differences between the treatment of certain items for accounting and taxation purposes. Full provision for deferred taxation is made on a non-discounted basis under the expected liability method only to the extent that it is probable that the timing difference will reverse. However, deferred tax assets are only recognised where it is reasonably certain that suitable taxable profits will emerge to enable reversal.

XTX2 LIMITED**NOTES TO THE ABBREVIATED ACCOUNTS (Cont'd)****1. ACCOUNTING POLICIES (cont'd)****Leases**

Assets acquired under finance leases are capitalised and depreciated over their useful economic lives. Outstanding obligations under the leases, net of finance charges, are included as a liability. Operating lease costs are charged to the profit and loss account as incurred.

Pensions

The company does not operate a pension scheme at present.

2. TANGIBLE FIXED ASSETS

	<u>Total</u> £
<u>Cost</u>	
At start of year	232,412
Additions	-
Disposals	-

At end of year	232,412

<u>Aggregate depreciation</u>	
At start of year	18,536
Charge for the year	2,648
Disposals	-

At end of year	21,184

<u>Net book value</u>	
At end of year	211,228
	=====
At start of year	213,876
	=====

3. CREDITORS

There were no secured creditors at the period end.

XTX2 LIMITED**NOTES TO THE ABBREVIATED ACCOUNTS (Cont'd)**4. **SHARE CAPITAL**

	<u>2012</u>	<u>2011</u>
	£	£
<u>Allotted, called up and fully paid</u>		
Ordinary shares of £1 each	1	1
	=====	=====