

X10 Consulting Limited

**Directors' report and financial statements
For the year ended 31 December 2012**

Company number : SC275035

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X10 Consulting Limited
Financial statements for the year ended 31 December 2012

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X10 Consulting Limited
Financial statements for the year ended 31 December 2012

Directors' report for the year ended 31 December 2012

The directors present their report and the financial statements for the year ended 31 December 2012.

Principal activities

The company's principal activities are the provision of a training and development courses and a systems redesign service.

Directors

The directors who served during the year were :

Mr R Skea
Mr A Basir

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

The report was approved by the directors on 12 September 2013 and signed on his behalf.



R Skea
Secretary

X10 Consulting Limited

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Accountants' report to the Board of Directors

on the unaudited financial statements of X10 Consulting Limited

You consider that the company is exempt from an audit for the year ended 31 December 2012. You have acknowledged, on the Balance Sheet, your responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Companies Act 2006, and for preparing the financial statements which give a true and fair view of the state of affairs of the company and of its profit or loss for the financial year.

In accordance with your instructions, we have prepared the financial statements on pages 4 to 8 from the accounting records of the company and on the basis of information and explanations you have given to us.

We have not carried out an audit or any other review, and consequently we do not express any opinion on these financial statements.

JA Campbell Stothers & Co.

JA Campbell Stothers & Co
Chartered Accountants
2 Caenlochan Road
West Ferry
Dundee
DD5 1JX

13 September 2013

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Profit and loss account
For the year ended 31 December 2012

	Note	2012 £	2011 £
Turnover	1	4,127	4,696
Cost of sales		<u>-</u>	<u>24</u>
Gross profit		4,127	4,672
Administrative expenses		<u>5,727</u>	<u>6,875</u>
Loss on ordinary activities before taxation		(1,600)	(2,203)
Tax on loss on ordinary activities	3	<u>-</u>	<u>-</u>
Loss on ordinary activities after taxation		<u>(1,600)</u>	<u>(2,203)</u>

The notes on pages 6 to 8 form part of these financial statements.

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Balance sheet
As at 31 December 2012

	Note	2012 £	2012 £	2011 £	2011 £
Tangible fixed assets	4		1,234		1,645
Current assets					
Other debtors		-		109	
Bank		<u>56</u>		<u>567</u>	
		56		676	
Creditors : amounts falling due within one year	5	7,485		6,916	
Net current liabilities			<u>(7,429)</u>		<u>(6,240)</u>
Net liabilities			<u>(6,195)</u>		<u>(4,595)</u>
Capital and reserves					
Share capital	6		100		100
Profit and loss account			<u>(6,295)</u>		<u>(4,695)</u>
Shareholders' funds			<u>(6,195)</u>		<u>(4,595)</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Act. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act, and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 December 2012 and of its loss for the year then ended in accordance with the requirements of sections 394 and 395 of the Act, and which otherwise comply with the requirements of the Companies Act 2006 relating to the financial statements so far as applicable to the company.

The financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 12 September 2013.


A Basir

Director

The notes on pages 6 to 8 form part of these financial statements.

X10 Consulting Limited
Financial statements for the year ended 31 December 2012

Notes to the financial statements
For the year ended 31 December 2012

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 Turnover

Turnover comprises the invoiced value of services supplied by the company, exclusive of Value Added Tax.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases :

Computer equipment – 25% reducing balance

2. Profit/(loss) on ordinary activities before taxation

The loss on ordinary activities before taxation is stated after charging : -

	2012 £	2011 £
Depreciation	<u>411</u>	<u>548</u>

During the year, no director received any remuneration (2011 - £nil)

3. Taxation

	2012 £	2011 £
Current year taxation		
UK corporation tax at 20%	<u>-</u>	<u>-</u>

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Notes to the financial statements (continued)
For the year ended 31 December 2012

4. Tangible fixed assets

	Computer Equipment £
Cost	
At 1 January 2012	4,048
Additions	<u> </u>
At 31 December 2012	<u>4,048</u>
Depreciation	
At 1 January 2012	2,403
Charge for year	<u>411</u>
At 31 December 2012	<u>2,814</u>
Net book value	
At 31 December 2012	<u>1,234</u>
At 31 December 2011	<u>1,645</u>

5. Creditors : amounts falling due within one year

	2012 £	2011 £
Directors' loan (see note 7)	6,862	6,111
Corporation tax	-	-
VAT	213	-
Accruals	<u>410</u>	<u>805</u>
	<u>7,485</u>	<u>6,916</u>

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Notes to the financial statements (continued)
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6. Called up share capital

	2012	2011
	£	£
Authorised		
1,000 ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
Allotted, called up and unpaid paid		
100 ordinary shares of £1 each	<u>100</u>	<u>100</u>

7. Transactions with directors

During the year, the directors paid expenses on behalf of the company and were reimbursed for those costs. At 31 December 2012, the amount due to the directors was £6,862 (2011 - £6,111).

8. Controlling party

The directors and shareholders, Mr R Skea and Mr A Basir, jointly exercise the control of the company.