

Company Registration No. SC386913 (Scotland)

**XI ENGINEERING CONSULTANTS LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2012**

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# XI ENGINEERING CONSULTANTS LIMITED

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# XI ENGINEERING CONSULTANTS LIMITED

## ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2012

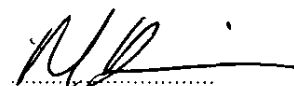
|                                                       | Notes | 2012<br>£       | £                | 2011<br>£       | £                |
|-------------------------------------------------------|-------|-----------------|------------------|-----------------|------------------|
| <b>Fixed assets</b>                                   |       |                 |                  |                 |                  |
| Tangible assets                                       | 2     |                 | 10,533           |                 | 19,725           |
| <b>Current assets</b>                                 |       |                 |                  |                 |                  |
| Debtors                                               |       | 88,934          |                  | 53,883          |                  |
| Cash at bank and in hand                              |       | 189,677         |                  | 167,698         |                  |
|                                                       |       | <u>278,611</u>  |                  | <u>221,581</u>  |                  |
| <b>Creditors: amounts falling due within one year</b> |       | <u>(83,875)</u> |                  | <u>(36,607)</u> |                  |
| <b>Net current assets</b>                             |       |                 | <u>194,736</u>   |                 | <u>184,974</u>   |
| <b>Total assets less current liabilities</b>          |       |                 | <u>205,269</u>   |                 | <u>204,699</u>   |
| <b>Capital and reserves</b>                           |       |                 |                  |                 |                  |
| Called up share capital                               | 3     |                 | 81               |                 | 81               |
| Share premium account                                 |       |                 | 400,060          |                 | 400,060          |
| Profit and loss account                               |       |                 | <u>(194,872)</u> |                 | <u>(195,442)</u> |
| <b>Shareholders' funds</b>                            |       |                 | <u>205,269</u>   |                 | <u>204,699</u>   |

For the financial year ended 31 December 2012 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

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 the end of the financial year and of its profit or loss for the 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 accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board for issue on 2/5/13



Mark Paul Buckingham  
Director

Company Registration No. SC386913

# **XI ENGINEERING CONSULTANTS LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS**

***FOR THE YEAR ENDED 31 DECEMBER 2012***

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### **1 Accounting policies**

#### **1.1 Accounting convention**

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

#### **Going concern**

The directors have considered the company's on-going funding requirements and are satisfied that current and future sources of funding will be more than adequate for the company's needs. They have considered a period of twelve months from the date of approval of the financial statements. Accordingly, the directors are satisfied that the accounts should be prepared on a going concern basis.

#### **1.2 Turnover**

Turnover represents amounts receivable for consultancy services net of VAT and trade discounts.

#### **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 less estimated residual value of each asset over its expected useful life, as follows:

|                     |              |
|---------------------|--------------|
| Plant and machinery | 33.33%       |
| Computer equipment  | 33.33% - 50% |

#### **1.4 Government grants**

Grants are credited to deferred revenue. Grants towards capital expenditure are released to the profit and loss account over the expected useful life of the assets. Grants towards revenue expenditure are released to the profit and loss account as the related expenditure is incurred.

# XI ENGINEERING CONSULTANTS LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2012

### 2 Fixed assets

|                       | Tangible<br>assets<br>£ |
|-----------------------|-------------------------|
| <b>Cost</b>           |                         |
| At 1 January 2012     | 27,096                  |
| Additions             | 4,976                   |
| Disposals             | (1,849)                 |
|                       | <hr/>                   |
| At 31 December 2012   | 30,223                  |
| <b>Depreciation</b>   |                         |
| At 1 January 2012     | 7,371                   |
| On disposals          | (494)                   |
| Charge for the period | 12,813                  |
|                       | <hr/>                   |
| At 31 December 2012   | 19,690                  |
| <b>Net book value</b> |                         |
| At 31 December 2012   | <u>10,533</u>           |
| At 31 December 2011   | <u>19,725</u>           |

### 3 Share capital

|                                           | 2012<br>£ | 2011<br>£ |
|-------------------------------------------|-----------|-----------|
| <b>Allotted, called up and fully paid</b> |           |           |
| 810,003 Ordinary Shares of 0.01p each     | 81        | 81        |
| 100 B Shares of 0.01p each                | -         | -         |
|                                           | <hr/>     | <hr/>     |