

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2019

FOR

XTRANSFER UK LIMITED

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for the Year Ended 31 July 2019**

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XTRANSFER UK LIMITED

COMPANY INFORMATION
for the Year Ended 31 July 2019

DIRECTORS:

Mr G Deng
Mr V Jain
Mr W Lu
Miss W Yao

REGISTERED OFFICE:

4 - 6 The Wharf Centre
Wharf Street
Warwick
Warwickshire
CV34 5LB

REGISTERED NUMBER:

10851739 (England and Wales)

ACCOUNTANTS:

MCA Group
4 - 6 The Wharf Centre
Wharf Street
Warwick
Warwickshire
CV34 5LB

BALANCE SHEET
31 July 2019

	Notes	2019 £	2018 £
CURRENT ASSETS			
Debtors	5	6,032	15,024
Cash at bank		<u>24,402</u>	<u>18,365</u>
		30,434	33,389
CREDITORS			
Amounts falling due within one year	6	<u>3,498</u>	<u>2,728</u>
NET CURRENT ASSETS		<u>26,936</u>	<u>30,661</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>26,936</u>	<u>30,661</u>
CAPITAL AND RESERVES			
Called up share capital	7	150,000	50,000
Retained earnings		<u>(123,064)</u>	<u>(19,339)</u>
SHAREHOLDERS' FUNDS		<u>26,936</u>	<u>30,661</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2019 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and 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 Sections 394 and 395 and
- (b) which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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

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

The financial statements were approved by the Board of Directors and authorised for issue on 24 April 2020 and were signed on its behalf by:

Mr V Jain - Director

**NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 July 2019**

1. STATUTORY INFORMATION

XTransfer UK Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

All monetary amounts are rounded to the nearest pound.

2. STATEMENT OF COMPLIANCE

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention.

Going concern

The financial statements have been prepared on a going concern basis.

Judgements and estimates

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments

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

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2018 - 2).

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 July 20195. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2019	2018
	£	£
Amounts owed by group undertakings	5,072	15,024
Other debtors	960	-
	<u>6,032</u>	<u>15,024</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2019	2018
	£	£
Taxation and social security	2,440	1,745
Other creditors	1,058	983
	<u>3,498</u>	<u>2,728</u>

7. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2019	2018
			£	£
150,000	ORDINARY	£1	<u>150,000</u>	<u>50,000</u>

100,000 ORDINARY shares of £1 were issued during the year for cash of £ 100,000 .

8. **RELATED PARTY DISCLOSURES**

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

9. **POST BALANCE SHEET EVENTS**

On the 29 August 2019 an additional 150,000 Ordinary £1 shares were allotted at par.

10. **ULTIMATE CONTROLLING PARTY**

The immediate parent company is Xtransfer Limited (Incorporated in Hong Kong). The ultimate parent company is Extransfer Limited (Incorporated in Cayman Islands).

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.