

Unaudited Financial Statements for the Year Ended 31 July 2020

for

Xen-Labs Ltd

Xen-Labs Ltd (Registered number: 10874259)

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for the Year Ended 31 July 2020

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Xen-Labs Ltd

Company Information
for the Year Ended 31 July 2020

DIRECTOR: H S Chhabra

SECRETARY:

REGISTERED OFFICE: 222 Shrewsbury Road
London
United Kingdom
E7 8QJ

REGISTERED NUMBER: 10874259 (England and Wales)

ACCOUNTANTS: KGP Accountants
245 Barking Road
London
London
E13 8EQ

Balance Sheet
31 July 2020

	Notes	31.7.20 £	£	31.7.19 £	£
FIXED ASSETS					
Tangible assets	4		335		418
CURRENT ASSETS					
Stocks		10,145		10,463	
Cash at bank		<u>54,008</u>		<u>4,823</u>	
		64,153		15,286	
CREDITORS					
Amounts falling due within one year	5	<u>15,420</u>		<u>18,669</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>48,733</u>		<u>(3,383)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			49,068		(2,965)
CREDITORS					
Amounts falling due after more than one year	6		<u>50,000</u>		-
NET LIABILITIES			<u>(932)</u>		<u>(2,965)</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>(1,032)</u>		<u>(3,065)</u>
			<u>(932)</u>		<u>(2,965)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2020 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- 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 which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

Xen-Labs Ltd (Registered number: 10874259)

Balance Sheet - continued

31 July 2020

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 director and authorised for issue on 27 April 2021 and were signed by:

H S Chhabra - Director

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 31 July 2020

1. **STATUTORY INFORMATION**

Xen-Labs Ltd 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.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

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

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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.

Notes to the Financial Statements - continued
for the Year Ended 31 July 2020

2. **ACCOUNTING POLICIES - continued**

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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was NIL (2019 - NIL).

4. **TANGIBLE FIXED ASSETS**

Plant and
machinery
etc
£

COST

At 1 August 2019
and 31 July 2020

654

DEPRECIATION

At 1 August 2019

236

Charge for year

83

At 31 July 2020

319

NET BOOK VALUE

At 31 July 2020

335

At 31 July 2019

418

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

	31.7.20	31.7.19
	£	£
Trade creditors	1	(1)
Taxation and social security	1,218	199
Other creditors	<u>14,201</u>	<u>18,471</u>
	<u>15,420</u>	<u>18,669</u>

6. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31.7.20	31.7.19
	£	£
Bank loans	<u>50,000</u>	<u>-</u>

Notes to the Financial Statements - continued
for the Year Ended 31 July 2020

6.	CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR - continued	31.7.20	31.7.19
		£	£
	Amounts falling due in more than five years:		
	Repayable by instalments		
	Bank loans more 5 yr by instal	<u>50,000</u>	<u>-</u>

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.