

**ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2014
FOR
XMARCO LIMITED**

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for the Year Ended 31 December 2014**

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XMARC LIMITED

**COMPANY INFORMATION
for the Year Ended 31 December 2014**

DIRECTORS:

Ing. G Magno
Ms A Lamagna
Dr G B Andreani
J C Antenucci

REGISTERED OFFICE:

Eden House
34 Heskin Lane
Ormskirk
West Lancashire
L39 1LR

REGISTERED NUMBER:

03198045 (England and Wales)

ACCOUNTANTS:

Fairhurst
Chartered Accountants
Douglas Bank House
Wigan Lane
Wigan
Lancashire
WN1 2TB

BANKERS:

Barclays Bank Plc
1 Queensmere
Slough
Berkshire
SL1 1DT

ABBREVIATED BALANCE SHEET
31 December
2014

	Notes	2014 £	£	2013 £	£
FIXED ASSETS					
Intangible assets	2		266,353		244,960
Tangible assets	3		<u>-</u>		<u>200</u>
			266,353		245,160
CURRENT ASSETS					
Debtors		142,188		81,040	
Cash at bank		<u>7,892</u>		<u>7,812</u>	
		150,080		88,852	
CREDITORS					
Amounts falling due within one year		<u>205,019</u>		<u>127,845</u>	
NET CURRENT LIABILITIES			<u>(54,939)</u>		<u>(38,993)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>211,414</u>		<u>206,167</u>
CAPITAL AND RESERVES					
Called up share capital	4		1,870,000		1,870,000
Profit and loss account			<u>(1,658,586)</u>		<u>(1,663,833)</u>
SHAREHOLDERS' FUNDS			<u>211,414</u>		<u>206,167</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2014 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 which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 3 July 2015 and were signed on its behalf by:

J C Antenucci - Director

**NOTES TO THE ABBREVIATED ACCOUNTS
for the Year Ended 31 December 2014**

1. ACCOUNTING POLICIES

Accounting convention

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).

Turnover

Turnover represents the amounts receivable for services provided, excluding value added tax.

Software and intellectual property

Software applications and Intellectual property acquired are amortised over five years in order to write off the value of the asset over its estimated useful life.

Tangible fixed assets

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

Computer equipment - 20% on cost

Deferred tax

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

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2014	244,960
Additions	<u>87,982</u>
At 31 December 2014	<u>332,942</u>
AMORTISATION	
Amortisation for year	<u>66,589</u>
At 31 December 2014	<u>66,589</u>
NET BOOK VALUE	
At 31 December 2014	<u>266,353</u>
At 31 December 2013	<u>244,960</u>

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
for the Year Ended 31 December 2014**

3. TANGIBLE FIXED ASSETS

Total
£

COST

At 1 January 2014
and 31 December 2014

4,951

DEPRECIATION

At 1 January 2014

4,751

Charge for year

200

At 31 December 2014

4,951

NET BOOK VALUE

At 31 December 2014

-

At 31 December 2013

200

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number: Class:

Nominal
value:
£1

2014
£

2013
£

1,870,000 Ordinary

£1

1,870,000

1,870,000

The Ordinary shares in the company were transferred at par to Intersistermi Italia on 30 June 2014.

5. ULTIMATE PARENT COMPANY

The company's ultimate parent company is Intersistermi Italia, S.p.a, a company incorporated in Rome, Italy.

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