

**XFX TRADING LIMITED  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 NOVEMBER 2023**

SAS Accounting Services Ltd  
The Colchester Centre  
Hawkins Road  
Colchester  
CO2 8JX

**XFX Trading Limited**  
**Unaudited Financial Statements**  
**For The Year Ended 30 November 2023**

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**XFX Trading Limited**  
**Statement of Financial Position**  
**As At 30 November 2023**

**Registered number:** 04590478

		<b>2023</b>		<b>2022</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>FIXED ASSETS</b>					
Tangible Assets	<b>4</b>		3,142		1,606
			3,142		1,606
<b>CURRENT ASSETS</b>					
Debtors	<b>5</b>	1,722		39,790	
Cash at bank and in hand		1,919		43	
		3,641		39,833	
<b>Creditors: Amounts Falling Due Within One Year</b>	<b>6</b>	(21,505 )		(20,776 )	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			(17,864 )		19,057
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			(14,722 )		20,663
<b>Creditors: Amounts Falling Due After More Than One Year</b>	<b>7</b>		(12,198 )		(23,900 )
<b>NET LIABILITIES</b>			(26,920 )		(3,237 )
<b>CAPITAL AND RESERVES</b>					
Called up share capital	<b>8</b>		1		1
Income Statement			(26,921 )		(3,238 )
<b>SHAREHOLDERS' FUNDS</b>			(26,920)		(3,237)

**XFX Trading Limited**  
**Statement of Financial Position (continued)**  
**As At 30 November 2023**

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For the year ending 30 November 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Income Statement.

On behalf of the board

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Mr Timothy Finch

Director

20th August 2024

The notes on pages 3 to 5 form part of these financial statements.

**XFX Trading Limited**  
**Notes to the Financial Statements**  
**For The Year Ended 30 November 2023**

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**1. General Information**

XFX Trading Limited is a private company, limited by shares, incorporated in England & Wales, registered number 04590478. The registered office is 31 Broomfield House, Landswoodpark, Elmstead Market, Colchester, CO7 7FD.

**2. Accounting Policies**

**2.1. Basis of Preparation of Financial Statements**

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102 section 1A Small Entities "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

**2.2. Turnover**

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

**Sale of goods**

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

**2.3. Tangible Fixed Assets and Depreciation**

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

Computer Equipment	25%
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**2.4. Taxation**

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities. Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

**XFX Trading Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 30 November 2023**

**4. Tangible Assets**

	<b>Computer Equipment £</b>
<b>Cost</b>	
As at 1 December 2022	2,395
Additions	2,387
	<hr/>
As at 30 November 2023	4,782
	<hr/> <hr/>
<b>Depreciation</b>	
As at 1 December 2022	789
Provided during the period	851
	<hr/>
As at 30 November 2023	1,640
	<hr/> <hr/>
<b>Net Book Value</b>	
As at 30 November 2023	3,142
	<hr/> <hr/>
As at 1 December 2022	1,606
	<hr/> <hr/>

**5. Debtors**

	<b>2023 £</b>	<b>2022 £</b>
<b>Due within one year</b>		
Director's loan account	1,722	39,790
	<hr/>	<hr/>
	1,722	39,790
	<hr/> <hr/>	<hr/> <hr/>

**6. Creditors: Amounts Falling Due Within One Year**

	<b>2023 £</b>	<b>2022 £</b>
Bank loans and overdrafts	9,436	5,697
Corporation tax	6,213	6,213
VAT	5,356	8,366
Accruals and deferred income	500	500
	<hr/>	<hr/>
	21,505	20,776
	<hr/> <hr/>	<hr/> <hr/>

**7. Creditors: Amounts Falling Due After More Than One Year**

	<b>2023 £</b>	<b>2022 £</b>
Bank loans	12,198	23,900
	<hr/>	<hr/>
	12,198	23,900
	<hr/> <hr/>	<hr/> <hr/>

8. Share Capital

	2023	2022
	£	£
Allotted, Called up and fully paid	1	1

**XFX Trading Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 30 November 2023**

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**9. Directors Advances, Credits and Guarantees**

Included within Debtors are the following loans to directors:

	<b>As at 1 December 2022</b>	<b>Amounts advanced</b>	<b>Amounts repaid</b>	<b>Amounts written off</b>	<b>As at 30 November 2023</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Mr Timothy Finch	39,790	-	(38,068 )	-	1,722
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

The above loan is unsecured, interest free and repayable on demand.