

**XIHELM LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

Xihelm Limited
Unaudited Financial Statements
For The Year Ended 31 December 2021

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**Xihelm Limited
Accountant's Report
For The Year Ended 31 December 2021**

Report to the directors on the preparation of the unaudited statutory accounts of Xihelm Limited For The Year Ended 31 December 2021

To assist you to fulfil your duties under the Companies Act 2006, I have prepared for your approval the accounts of Xihelm Limited which comprise the Profit and Loss Account, the Balance Sheet and the related notes, from the company's accounting records and from information and explanations you have given us.

As a practising member of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/en/member/professional-standards/rules-standards/acca-rulebook.html>.

This report is made to the directors of Xihelm Limited , as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Xihelm Limited and state those matters that we have agreed to state to the directors of Xihelm Limited , as a body, in this report in accordance with the Association of Chartered Certified Accountants as detailed at http://www.accaglobal.com/content/dam/ACCA_Global/Technical/fact/technical-factsheet-163.pdf. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Xihelm Limited and its directors as a body for our work or for this report.

It is your duty to ensure that Xihelm Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit or loss of Xihelm Limited . You consider that Xihelm Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Xihelm Limited . For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

22/02/2022

djca Limited
ACCA

The Frames
1 Phipp Street
London
EC2A 4PS

Xihelm Limited
Balance Sheet
As at 31 December 2021

Registered number: 10184001

	Notes	2021		2020	
		£	£	£	£
FIXED ASSETS					
Tangible Assets	3		46,747		46,388
			<u>46,747</u>		<u>46,388</u>
CURRENT ASSETS					
Debtors	4	440,710		251,260	
Cash at bank and in hand		1,812,992		586,568	
			<u>2,253,702</u>		<u>837,828</u>
Creditors: Amounts Falling Due Within One Year	5		<u>(75,129)</u>		<u>(50,825)</u>
NET CURRENT ASSETS (LIABILITIES)			<u>2,178,573</u>		<u>787,003</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>2,225,320</u>		<u>833,391</u>
NET ASSETS			<u>2,225,320</u>		<u>833,391</u>
CAPITAL AND RESERVES					
Called up share capital	6		253		197
Share premium account			7,745,233		4,943,528
Profit and Loss Account			<u>(5,520,166)</u>		<u>(4,110,334)</u>
SHAREHOLDERS' FUNDS			<u>2,225,320</u>		<u>833,391</u>

Xihelm Limited
Balance Sheet (continued)
As at 31 December 2021

For the year ending 31 December 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their 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 Profit and Loss Account.

On behalf of the board

Mr J Kent

Director

21/02/2022

The notes on pages 5 to 7 form part of these financial statements.

Xihelm Limited
Notes to the Financial Statements
For The Year Ended 31 December 2021

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. 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.

Rendering of services

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.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Leasehold	5 years straight line
Fixtures & Fittings	3 years straight line
Computer Equipment	3 years straight line

1.4. Foreign Currencies

Monetary 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 ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

1.5. 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 years 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 assets reflect 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.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 16 (2020: 11)

Xihelm Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2021

3. Tangible Assets

	Land & Property			
	Leasehold	Fixtures & Fittings	Computer Equipment	Total
	£	£	£	£
Cost				
As at 1 January 2021	41,355	13,008	24,399	78,762
Additions	-	235	22,228	22,463
Disposals	-	-	(1,406)	(1,406)
As at 31 December 2021	<u>41,355</u>	<u>13,243</u>	<u>45,221</u>	<u>99,819</u>
Depreciation				
As at 1 January 2021	16,542	5,903	9,929	32,374
Provided during the period	8,271	3,290	9,191	20,752
Disposals	-	-	(54)	(54)
As at 31 December 2021	<u>24,813</u>	<u>9,193</u>	<u>19,066</u>	<u>53,072</u>
Net Book Value				
As at 31 December 2021	<u>16,542</u>	<u>4,050</u>	<u>26,155</u>	<u>46,747</u>
As at 1 January 2021	<u>24,813</u>	<u>7,105</u>	<u>14,470</u>	<u>46,388</u>

4. Debtors

	2021	2020
	£	£
Due within one year		
Prepayments and accrued income	21,976	12,493
Other debtors	19,613	-
Corporation tax recoverable assets	374,577	201,361
VAT	24,385	37,406
Directors' loan accounts	159	-
	<u>440,710</u>	<u>251,260</u>

5. Creditors: Amounts Falling Due Within One Year

	2021	2020
	£	£
Trade creditors	38,776	15,024
Other taxes and social security	35,184	29,778
Other creditors	1,169	1,700
Accruals and deferred income	-	4,038
Directors' loan accounts	-	285
	<u>75,129</u>	<u>50,825</u>

6. Share Capital

	2021	2020
Allotted, Called up and fully paid	<u>253</u>	<u>197</u>

Xihelm Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2021

7. Other Commitments

The total of future minimum lease payments under non-cancellable operating leases are as following:

	Land and buildings	
	2021	2020
	£	£
Within 1 year	31,050	31,050
Between 1 and 5 years	18,113	49,163
	49,163	80,213

8. Directors Advances, Credits and Guarantees

Included within Debtors are the following loans to directors:

	As at 1 January 2021	Amounts advanced	Amounts repaid	Amounts written off	As at 31 December 2021
	£	£	£	£	£
Mr James Kent	(285)	1,224	780	-	159
	(285)	1,224	780	-	159

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

9. General Information

Xihelm Limited is a private company, limited by shares, incorporated in England & Wales, registered number 10184001 . The registered office is Xihelm Ltd, Lytchett House, 13 Freeland Park Wareham Road, Lytchett Matravers, Poole, BH16 6FA.

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.