

**X.E.L. DEVELOPMENTS LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025**

Glen Drummond Ltd
Chartered Accountants
Argyll House
Quarrywood Court
Livingston
EH154 6AX

X.E.L. Developments Limited
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**X.E.L. Developments Limited
Accountant's Report
For The Year Ended 30 June 2025**

Report to the directors on the preparation of the unaudited statutory accounts of X.E.L. Developments Limited for the year ended 30 June 2025

In order to assist you to fulfil your duties under the Companies Act 2006, I have prepared for your approval the accounts of X.E.L. Developments Limited for the year ended 30 June 2025 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 to us.

As a practising member of ICAS, we are subject to its ethical and other professional requirements which are detailed at <https://www.icas.com/regulation-technical-resources/documents/framework-for-the-preparation-of-accounts-revised-june-2020>.

This report is made solely to the directors of X.E.L. Developments Limited, as a body, in accordance with the terms of our engagement letter dated . Our work has been undertaken solely to prepare for your approval the accounts of X.E.L. Developments Limited and state those matters that we have agreed to state to the directors of X.E.L. Developments Limited, as a body, in this report in accordance with the requirements of the ICAS as detailed at <https://www.icas.com/regulation-technical-resources/documents/framework-for-the-preparation-of-accounts-revised-june-2020>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than X.E.L. Developments Limited and its directors, as a body, for our work or for this report.

It is your duty to ensure that X.E.L. Developments 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 X.E.L. Developments Limited. You consider that X.E.L. Developments 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 X.E.L. Developments 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 statutory accounts.

Signed

16 March 2026

Glen Drummond Ltd
Chartered Accountants
Argyll House
Quarrywood Court
Livingston
EH54 6AX

X.E.L. Developments Limited
Balance Sheet
As At 30 June 2025

Registered number: SC196872

		2025		2024	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	4		393,675		398,720
			<u>393,675</u>		<u>398,720</u>
CURRENT ASSETS					
Cash at bank and in hand		6,195		1,378	
		<u>6,195</u>		<u>1,378</u>	
Creditors: Amounts Falling Due Within One Year	5		(89,869)		(108,126)
			<u>(89,869)</u>		<u>(108,126)</u>
NET CURRENT ASSETS (LIABILITIES)			<u>(83,674)</u>		<u>(106,748)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>310,001</u>		<u>291,972</u>
Creditors: Amounts Falling Due After More Than One Year	6		(88,307)		(78,029)
			<u>(88,307)</u>		<u>(78,029)</u>
NET ASSETS			<u>221,694</u>		<u>213,943</u>
CAPITAL AND RESERVES					
Called up share capital	9		99		99
Profit and Loss Account			221,595		213,844
			<u>221,595</u>		<u>213,844</u>
SHAREHOLDERS' FUNDS			<u>221,694</u>		<u>213,943</u>

For the year ending 30 June 2025 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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 E Lumsden

Director

16 March 2026

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

X.E.L. Developments Limited
Notes to the Financial Statements
For The Year Ended 30 June 2025

1. General Information

X.E.L. Developments Limited is a private company, limited by shares, incorporated in Scotland, registered number SC196872. The registered office is 10 Carrick Gardens, Livingston, EH54 9ET.

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 rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

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.

2.3. 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:

Freehold	2% Straight Line
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2.4. Financial Instruments

Basic financial instruments are initially recognised at transaction price, including transaction costs, and subsequently measured at amortised cost using the effective interest method, where applicable. These can include trade and other debtors, cash and bank balances, trade and other creditors, and intercompany balances. Financial assets are assessed at the end of each reporting period for evidence of impairment and adjusted if necessary. The company does not hold or issue any complex financial instruments such as derivatives.

2.5. 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 and deferred tax are recognised in profit or loss for the year, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case current and deferred tax are recognised in other comprehensive income or directly in equity respectively.

2.6. Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the profit and loss account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

X.E.L. Developments Limited
Notes to the Financial Statements (continued)
For The Year Ended 30 June 2025

3. Average Number of Employees

Average number of employees, including directors, during the year was: 3 (2024: 3)

4. Tangible Assets

	Land & Property Freehold £
Cost	
As at 1 July 2024	438,154
As at 30 June 2025	438,154
Depreciation	
As at 1 July 2024	39,434
Provided during the period	5,045
As at 30 June 2025	44,479
Net Book Value	
As at 30 June 2025	393,675
As at 1 July 2024	398,720

5. Creditors: Amounts Falling Due Within One Year

	2025	2024
	£	£
Trade creditors	1	1
Bank loans and overdrafts	20,624	43,734
Other creditors	65,891	59,140
Taxation and social security	3,353	5,251
	89,869	108,126

6. Creditors: Amounts Falling Due After More Than One Year

	2025	2024
	£	£
Bank loans	88,307	78,029

7. Secured Creditors

Of the creditors the following amounts are secured.

The bank borrowings are secured by a standard security over the property at 14-16 East Main Street, Whitburn.

	2025	2024
	£	£
Other Creditors	108,931	121,763

X.E.L. Developments Limited
Notes to the Financial Statements (continued)
For The Year Ended 30 June 2025

8. Loans

An analysis of the maturity of loans is given below:

	2025	2024
	£	£
Amounts falling due within one year or on demand:		
Bank loans	20,624	43,734
	<u>2025</u>	<u>2024</u>
	£	£
Amounts falling due between one and five years:		
Bank loans	88,307	78,029

9. Share Capital

	2025	2024
	£	£
Allotted, Called up and fully paid	99	99

10. Related Party Disclosures

The company operates a loan account with the director, Mr R Lumsden.

During the year, the director advanced loans totalling £500 to the company. At the year end, the balance due to the director was £19,182 (2024: £18,682). This loan is unsecured, interest free and has no fixed repayment terms.

The company operates a loan account with the director, Mr E Lumsden.

During the year, the director advanced loans totalling £5,751 to the company. At the year end, the balance due to the director was £24,480 (2024: £18,729). This loan is unsecured, interest free and has no fixed repayment terms.

The company operates a loan account with the director, Mr J Morrison.

During the year, the director advanced loans totalling £500 to the company. At the year end, the balance due to the director was £22,228 (2024: £21,728). This loan is unsecured, interest free and has no fixed repayment terms.

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.