

Registration number: 13758485

Xelpmoc Design and Tech UK Ltd

Annual Report and Financial Statements

for the Year Ended 31 March 2024

KNAV Limited
Statutory Auditors
Hygeia Building
Ground Floor
66-68 College Road
Harrow
Middlesex
HA1 1BE

Xelpmoc Design and Tech UK Ltd

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Xelpmoc Design and Tech UK Ltd

Company Information

Director Mr Srinivas Koora

Registered office 10 John Street
London
WC1N 2EB

Auditors KNAV Limited
Statutory Auditors
Hygeia Building
Ground Floor
66-68 College Road
Harrow
Middlesex
HA1 1BE

Xelpmoc Design and Tech UK Ltd

Director's Report for the Year Ended 31 March 2024

The director presents his report and the financial statements for the year ended 31 March 2024.

Director of the company

The director who held office during the year was as follows:

Mr Srinivas Koora

Principal activity

The principal activity of the company is that of development of software for business and domestic use.

Going concern

The financial statements have been prepared on the assumption that the company remains a going concern. The directors consider that, if required to do so, the parent company will continue to provide financial support and honour the company's obligations as they arise, for a period of no less than 12 months from the date these financial statements were approved. Accordingly these financial statements have been prepared on a going concern basis.

Disclosure of information to the auditors

The director has taken steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information. The director confirms that there is no relevant information that he knows of and of which he knows the auditors are unaware.

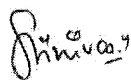
Reappointment of auditors

The auditors KNAV Limited are deemed to be reappointed under section 487(2) of the Companies Act 2006.

Small companies provision statement

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

This report was approved by the director on 18/9/24 and signed on its behalf by:



Mr Srinivas Koora
Director

Xelpmoc Design and Tech UK Ltd

Statement of Director's Responsibilities

The directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the director to prepare financial statements for each financial year. Under that law the director has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the director must not approve the financial statements unless he is satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the director is required to:

- select suitable accounting policies and apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable him to ensure that the financial statements comply with the Companies Act 2006. He is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Xelpmoc Design and Tech UK Ltd

Independent Auditor's Report to the Members of Xelpmoc Design and Tech UK Ltd

Opinion

We have audited the financial statements of Xelpmoc Design and Tech UK Ltd (the 'company') for the year ended 31 March 2024, which comprise the Profit and Loss Account, Balance Sheet, Statement of Changes in Equity, and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 March 2024 and of its loss for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the director's use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the original financial statements were authorised for issue.

Our responsibilities and the responsibilities of the director with respect to going concern are described in the relevant sections of this report.

Other information

The directors are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Xelpmoc Design and Tech UK Ltd

Independent Auditor's Report to the Members of Xelpmoc Design and Tech UK Ltd (continued)

Opinion on other matter prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Director's Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Director's Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Director's Report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of director's remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the director was not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

Responsibilities of the director

As explained more fully in the Statement of Director's Responsibilities [set out on page 3], the director is responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the director determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the director is responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the director either intends to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor Responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Xelpmoc Design and Tech UK Ltd

Independent Auditor's Report to the Members of Xelpmoc Design and Tech UK Ltd (continued)

Extent to which the audit is capable of detecting irregularities, including fraud

We design our procedures so as to obtain sufficient appropriate audit evidence that the financial statements are not materially misstated due to non-compliance with laws and regulations or due to fraud or error. We are not responsible for preventing non-compliance and cannot be expected to detect noncompliance with all laws and regulations – this responsibility lies with management with the oversight of the Directors.

Based on our understanding of the Company and industry, discussions with management, we identified Companies Act 2006, Financial Reporting Standard 102 Section 1A, and UK taxation legislation as having a direct effect on the amounts and disclosures in the financial statements.

As part of the engagement team discussion about how and where the Company's financial statements may be materially misstated due to fraud, we did not identify any areas with an increased risk of fraud.

Our audit procedures included:

- enquiry of management about the Company's policies, procedures and related controls regarding compliance with laws and regulations and if there are any known instances of non-compliance;
- examining supporting documents for all material balances, transactions and disclosures;
- enquiry of management of any legal matters in the year;
- evaluation of the selection and application of accounting policies related to subjective measurements and complex transactions;
- analytical procedures to identify any unusual or unexpected relationships;
- testing the appropriateness of journal entries recorded in the general ledger and other adjustments made in the preparation of the financial statements;
- review of accounting estimates for biases.

Owing to the inherent limitations of an audit, there is an unavoidable risk that some material misstatements of the financial statements may not be detected, even though the audit is properly planned and performed in accordance with the ISAs (UK).

The potential effects of inherent limitations are particularly significant in the case of misstatement resulting from fraud because fraud may involve sophisticated and carefully organized schemes designed to conceal it, including deliberate failure to record transactions, collusion or intentional misrepresentations being made to us.

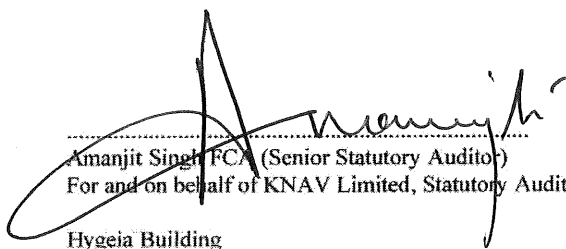
A further description of our responsibilities is available on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Xelpmoc Design and Tech UK Ltd

**Independent Auditor's Report to the Members of Xelpmoc Design and Tech UK Ltd
(continued)**

Use of our report

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.



.....
Amanjit Singh FCA (Senior Statutory Auditor)
For and on behalf of KNAV Limited, Statutory Auditor

Hygeia Building
Ground Floor
66-68 College Road
Harrow
Middlesex
HA1 1BE

Date:.....18/09/2024.....

2024-78-UK

Xelpmoc Design and Tech UK Ltd

Profit and Loss Account for the Year Ended 31 March 2024

	2024 £	2023 £
Turnover	-	-
Administrative expenses	<u>(38,999)</u>	<u>(121,345)</u>
Operating loss	<u>(38,999)</u>	<u>(121,345)</u>
Loss before tax	<u>(38,999)</u>	<u>(121,345)</u>
Loss for the financial year	<u><u>(38,999)</u></u>	<u><u>(121,345)</u></u>

The above results were derived from continuing operations.

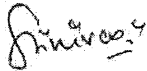
Xelpmoc Design and Tech UK Ltd

**(Registration number: 13758485)
Balance Sheet as at 31 March 2024**

	Note	2024 £	2023 £
Current assets			
Debtors	4	4,420	13,028
Cash at bank and in hand		<u>3,726</u>	<u>756</u>
		8,146	13,784
Creditors: Amounts falling due within one year	5	<u>(8,490)</u>	<u>(5,029)</u>
Net (liabilities)/assets		<u>(344)</u>	<u>8,755</u>
Capital and reserves			
Called up share capital	7	160,000	130,100
Retained earnings		<u>(160,344)</u>	<u>(121,345)</u>
Shareholders' (deficit)/funds		<u>(344)</u>	<u>8,755</u>

These financial statements have been prepared and delivered in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements were approved and authorised for issue by the director on 18/9/24



Mr Srinivas Koorra
Director

Xelpmoc Design and Tech UK Ltd

Statement of Changes in Equity for the Year Ended 31 March 2024

	Share capital £	Retained earnings £	Total £
Loss for the year	-	(121,345)	(121,345)
New share capital subscribed	130,100	-	130,100
At 31 March 2023	<u>130,100</u>	<u>(121,345)</u>	<u>8,755</u>

	Share capital £	Retained earnings £	Total £
At 1 April 2023	130,100	(121,345)	8,755
Loss for the year	-	(38,999)	(38,999)
New share capital subscribed	29,900	-	29,900
At 31 March 2024	<u>160,000</u>	<u>(160,344)</u>	<u>(344)</u>

Xelpmoc Design and Tech UK Ltd

Notes to the Financial Statements for the Year Ended 31 March 2024

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

10 John Street
London
WC1N 2EB
England

These financial statements were authorised for issue by the director on 18/9/24

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

Basis of preparation

These financial statements have been prepared using the historical cost convention.

The functional and presentational currency is GBP Sterling (£), being the currency of the primary economic environment in which the company operates in. The amounts are presented rounded to the nearest pound.

Going concern

The financial statements have been prepared on the assumption that the company remains a going concern. The directors consider that, if required to do so, the parent company will continue to provide financial support and honour the company's obligations as they arise, for a period of no less than 12 months from the date these financial statements were approved. Accordingly these financial statements have been prepared on a going concern basis.

Foreign currency transactions and balances

Transactions in foreign currencies are initially recorded at the functional currency rate prevailing at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated into the respective functional currency of the entity at the rates prevailing on the reporting period date. Non-monetary items carried at fair value that are denominated in foreign currencies are retranslated at the rate on the date when the fair value is re-measured.

Non-monetary items measured in terms of historical cost in a foreign currency are not retranslated.

Xelpmoc Design and Tech UK Ltd

Notes to the Financial Statements for the Year Ended 31 March 2024 (continued)

2 Accounting policies (continued)

Tax

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Xelpmoc Design and Tech UK Ltd

Notes to the Financial Statements for the Year Ended 31 March 2024 (continued)

2 Accounting policies (continued)

Financial instruments

Classification

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like other debtors and creditors.

Recognition and measurement

Debt instruments (other than those wholly repayable or receivable within one year), including including loans, other debtors and creditors, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method.

Debt instruments that are payable or receivable within one year, typically trade creditors or debtors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration, expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms of financed at a rate of interest that is not a market rate or in case of an out-right short term loan not at a market rate, the financial asset or liability is measured, initially, at the present value of the future cash flow discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

Impairment

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Profit and loss account.

For financial assets measured as amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discounted rate for measuring any impairment loss is the current effective interest rate determined under the contract.

Financial assets and liabilities are offset and the net amount reported in the Balance sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Xelpmoc Design and Tech UK Ltd

Notes to the Financial Statements for the Year Ended 31 March 2024 (continued)

2 Accounting policies (continued)

Judgments in applying accounting policies and key sources of estimation uncertainty

The preparation of financial statements in conformity with FRS 102 requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, turnover, costs, expenses and other comprehensive income that are reported and disclosed in the financial statements and accompanying notes. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods. Significant estimates and assumptions are used as follows:

Accruals

Accruals represent liabilities to pay for goods or services that have been received or supplied but have not been paid, invoiced, or formally agreed with the supplier. These are estimated based on historical experience, contractual terms, and other evidence, such as communication with suppliers and service providers. The actual amounts may differ from the estimated amounts depending on the final terms agreed upon or any disputes that may arise. Management reviews the accruals on a periodic basis to ensure they are reflective of the best estimate of the amounts that will be paid based on the most recent information available.

3 Staff numbers

The average monthly number of persons employed by the company (including the director) during the year, was 1 (2023: 1).

4 Debtors

	2024	2023
	£	£
Prepayments	-	7,198
Other debtors	4,420	5,830
	<u>4,420</u>	<u>13,028</u>

Xelpmoc Design and Tech UK Ltd

Notes to the Financial Statements for the Year Ended 31 March 2024 (continued)

5 Creditors

Creditors: amounts falling due within one year

	2024 £	2023 £
Due within one year		
Trade creditors	1,681	492
Accruals	6,809	4,537
	<u>8,490</u>	<u>5,029</u>

6 Obligations under leases and hire purchase contracts

Operating leases

The total of future minimum lease payments is as follows:

	2024 £	2023 £
Not later than one year	-	23,969
	<u>-</u>	<u>23,969</u>

The commitments outlined above pertain to an operating lease agreement for the office premises.

The amount of non-cancellable operating lease payments relating to office rentals recognised as an expense during the year was £26,340 (2023: £28,467).

Xelpmoc Design and Tech UK Ltd

Notes to the Financial Statements for the Year Ended 31 March 2024 (continued)

7 Share capital

Allotted, called up and fully paid shares

	2024		2023	
	No.	£	No.	£
Ordinary shares of £1 each	160,000	160,000	130,100	130,100

During the year, 29,900 ordinary shares with an aggregate nominal value of £29,900 were allotted for a total consideration of £29,900.

8 Related party transactions

The company has taken advantage of the exemptions available in FRS 102 1A from disclosing related party transactions with other companies that are wholly owned within the group.

9 Parent and ultimate parent undertaking

The company's immediate and ultimate parent is Xelpmoc Design And Tech Limited, incorporated in India.

These financial statements are available upon request from
4th floor, Agies Building
1st A Cross, 5th Block
Koramangala, Bengaluru,
Karnataka 560095,
India

For this year and the preceding year, there is no ultimate controlling party.

Xelpmoc Design and Tech UK Ltd

Detailed Profit and Loss Account for the Year Ended 31 March 2024

	2024 £	2023 £
Turnover (analysed below)	-	-
Administrative expenses		
Establishment costs (analysed below)	(26,390)	(29,638)
General administrative expenses (analysed below)	(12,024)	(89,262)
Finance charges (analysed below)	(585)	(2,445)
	<u>(38,999)</u>	<u>(121,345)</u>
Operating loss	<u>(38,999)</u>	<u>(121,345)</u>
Loss before tax	<u>(38,999)</u>	<u>(121,345)</u>

This page does not form part of the statutory financial statements.

Xelpmoc Design and Tech UK Ltd

Detailed Profit and Loss Account for the Year Ended 31 March 2024 (continued)

	2024 £	2023 £
Establishment costs		
Rent and rates	26,390	28,467
Repairs and maintenance	-	1,171
	<u>26,390</u>	<u>29,638</u>
General administrative expenses		
Office expenses	77	-
Computer software and maintenance costs	-	5,834
Printing, postage and stationery	-	12
Travel and subsistence	-	1,611
Auditor's remuneration - The audit of the company's annual accounts	4,100	2,500
Consultancy fees	-	57,306
Legal and professional fees	7,847	19,287
Foreign currency (gains)/losses - operating expense	-	2,712
	<u>12,024</u>	<u>89,262</u>
Finance charges		
Late Payment Fees & Charges	572	1,920
Bank charges	13	525
	<u>585</u>	<u>2,445</u>