

Registered number  
10185772

XPERTNEST LTD  
Report and Accounts  
30 November 2022

**ORM Accounting Services Ltd**

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**XPERTNEST LTD****Report to the directors on the preparation of the audited statutory accounts of XPERTNEST LTD for the year ended 30 Nov 2022.**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of XPERTNEST LTD for the year ended 30 Nov 2022 which comprise of 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 firm of the Chartered Institute of Management Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://rulebook.cimaglobal.com/>

Our work has been undertaken in accordance with the requirements of the Chartered Institute of Management Accountants as detailed at <http://www.cimaglobal.com/factsheet163>.

V G NAIR MAAT, CIMA, CGMA



Chartered Management Accountants  
ORM ACCOUNTING SERVICES LTD  
18 BRAINTON AVENUE  
FELTHAM  
MIDDLESEX  
TW14 0AY

08-Aug-23

**XPERTNEST LTD**  
**Profit and Loss Account**  
**for the year ended 30 November 2022**

	<b>2022</b> <b>£</b>	<b>2021</b> <b>£</b>
<b>Turnover</b>	5,477,090	3,581,593
Cost of sales	(4,562,194)	(2,833,213)
<b>Gross profit</b>	<u>914,896</u>	<u>748,380</u>
Administrative expenses	(371,995)	(466,976)
Other operating income	-	14,582
<b>Operating profit</b>	<u>542,901</u>	<u>295,986</u>
Interest receivable	-	2,367
Interest payable	(60,977)	(12,182)
<b>Profit on ordinary activities before taxation</b>	<u>481,924</u>	<u>286,171</u>
Tax on profit on ordinary activities	703,359	42,457
<b>Profit for the financial year</b>	<u><u>1,185,283</u></u>	<u><u>328,628</u></u>

**XPERTNEST LTD****Registered number:** 10185772**Balance Sheet****as at 30 November 2022**

	<b>Notes</b>	<b>2022</b>	<b>2021</b>
		<b>£</b>	<b>£</b>
<b>Fixed assets</b>			
Tangible assets	2	36,635	52,668
<b>Current assets</b>			
Debtors	3	8,011,596	3,308,483
Cash at bank and in hand		11,165	170,624
		<u>8,022,761</u>	<u>3,479,107</u>
<b>Creditors: amounts falling due within one year</b>	4	(6,278,037)	(2,684,529)
<b>Net current assets</b>		<u>1,744,724</u>	<u>794,578</u>
<b>Total assets less current liabilities</b>		<u>1,781,359</u>	<u>847,246</u>
<b>Creditors: amounts falling due after more than one year</b>	5	(427,086)	(456,898)
<b>Net assets</b>		<u>1,354,273</u>	<u>390,348</u>
<b>Capital and reserves</b>			
Called up share capital		200	200
Profit and loss account		1,354,073	390,148
<b>Shareholders' funds</b>		<u>1,354,273</u>	<u>390,348</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Arun KAR

Director

Approved by the board on 2 August 2023

**XPERTNEST LTD**  
**Statement of Changes in Equity**  
**for the year ended 30 November 2022**

	Share capital £	Share premium £	Re- valuation reserve £	Profit and loss account £	Total £
<b>At 1 December 2020</b>	200	-	-	282,878	283,078
Profit for the financial year				328,628	328,628
Dividends				(221,358)	(221,358)
<b>At 30 November 2021</b>	<u>200</u>	<u>-</u>	<u>-</u>	<u>390,148</u>	<u>390,348</u>
 <b>At 1 December 2021</b>	 200	 -	 -	 390,148	 390,348
Profit for the financial year				1,185,283	1,185,283
Dividends				(221,358)	(221,358)
<b>At 30 November 2022</b>	<u>200</u>	<u>-</u>	<u>-</u>	<u>1,354,073</u>	<u>1,354,273</u>

**XPERTNEST LTD**  
**Notes to the Accounts**  
**for the year ended 30 November 2022**

**1 Accounting policies**

***Basis of preparation***

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

***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 from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. 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.

***Intangible fixed assets***

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

***Tangible fixed assets***

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Freehold buildings	over 50 years
Leasehold land and buildings	over the lease term
Plant and machinery	over 5 years
Fixtures, fittings, tools and equipment	over 5 years

***Investments***

Investments in subsidiaries, associates and joint ventures are measured at cost less any accumulated impairment losses. Listed investments are measured at fair value. Unlisted investments are measured at fair value unless the value cannot be measured reliably, in which case they are measured at cost less any accumulated impairment losses. Changes in fair value are included in the profit and loss account.

***Stocks***

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

***Debtors***

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

***Creditors***

**XPERTNEST LTD**  
**Notes to the Accounts**  
**for the year ended 30 November 2022**

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

***Taxation***

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. Unrelieved tax losses and other deferred tax assets are recognised only to the extent that 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, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

***Provisions***

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

***Foreign currency translation***

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

***Leased assets***

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership. All other leases are classified as operating leases. The rights of use and obligations under finance leases are initially recognised as assets and liabilities at amounts equal to the fair value of the leased assets or, if lower, the present value of the minimum lease payments. Minimum lease payments are apportioned between the finance charge and the reduction in the outstanding liability using the effective interest rate method. The finance charge is allocated to each period during the lease so as to produce a constant periodic rate of interest on the remaining balance of the liability. Leased assets are depreciated in accordance with the company's policy for tangible fixed assets. If there is no reasonable certainty that ownership will be obtained at the end of the lease term, the asset is depreciated over the lower of the lease term and its useful life. Operating lease payments are recognised as an expense on a straight line basis over the lease term.

***Pensions***

Contributions to defined contribution plans are expensed in the period to which they relate.

**2 Tangible fixed assets**

Land and buildings £	Plant and machinery etc £	Motor vehicles £	Total £
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**XPERTNEST LTD**  
**Notes to the Accounts**  
**for the year ended 30 November 2022**

**Cost**

At 1 December 2021	13,507	8,675	85,625	107,807
At 30 November 2022	<u>13,507</u>	<u>8,675</u>	<u>85,625</u>	<u>107,807</u>

**Depreciation**

At 1 December 2021	10,636	7,042	37,461	55,139
Charge for the year	<u>2,542</u>	<u>1,450</u>	<u>12,041</u>	<u>16,033</u>
At 30 November 2022	<u>13,178</u>	<u>8,492</u>	<u>49,502</u>	<u>71,172</u>

**Net book value**

At 30 November 2022	<u>329</u>	<u>183</u>	<u>36,123</u>	<u>36,635</u>
At 30 November 2021	<u>2,871</u>	<u>1,633</u>	<u>48,164</u>	<u>52,668</u>

**3 Debtors**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Trade debtors	7,092,114	2,861,142
Amounts owed by group undertakings and undertakings in which the company has a participating interest	2,634	37,757
Other debtors	<u>916,848</u>	<u>409,584</u>
	<u>8,011,596</u>	<u>3,308,483</u>

**4 Creditors: amounts falling due within one year**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Non-equity preference shares	251,875	-
Bank loans and overdrafts	103,564	93,249
Trade creditors	6,226,423	2,497,368
Amounts owed to group undertakings and undertakings in which the company has a participating interest	59,072	9,554
Corporation tax	(407,154)	58,160
Other taxes and social security costs	8,463	10,390
Other creditors	<u>35,794</u>	<u>15,808</u>
	<u>6,278,037</u>	<u>2,684,529</u>

**5 Creditors: amounts falling due after one year**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Non-equity preference shares	-	59,072
Bank loans	112,958	212,279
Obligations under finance lease and hire purchase contracts	289,208	185,547
Amounts owed to group undertakings and undertakings in which the company has a participating interest	<u>24,920</u>	<u>-</u>
	<u>427,086</u>	<u>456,898</u>

**6 Other information**



**XPERTNEST LTD**  
**Notes to the Accounts**  
**for the year ended 30 November 2022**

XPERTNEST LTD is a private company limited by shares and incorporated in England. Its registered office is:

**XPERTNEST LTD**  
**Detailed profit and loss account**  
**for the year ended 30 November 2022**

*This schedule does not form part of the statutory accounts*

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
<b>Sales</b>		
Sales	<u>5,477,090</u>	<u>3,581,593</u>
<b>Cost of sales</b>		
Purchases	-	23
Subcontractor costs	<u>4,562,194</u>	<u>2,833,190</u>
	<u>4,562,194</u>	<u>2,833,213</u>
<b>Administrative expenses</b>		
Employee costs:		
Wages and salaries	153,583	158,742
Directors' salaries	18,030	26,439
Pensions	59	298
Government grants	-	(14,582)
Staff Entertainment	-	344
Social security	13,291	9,643
Travel and subsistence	7,562	615
Motor expenses	11,075	11,782
Entertaining	364	-
	<u>203,964</u>	<u>193,281</u>
Premises costs:		
Rent	11,040	13,322
Service charges	-	32,743
Use of residence as office	312	2,076
	<u>11,352</u>	<u>48,141</u>
General administrative expenses:		
Telephone and Internet	2,372	2,721
Difference in Foreign exchange	1,828	5,139
Stationery and printing	182	92
Charitable Donation	2,167	3,266
Trade Subscriptions	449	-
Bank charges	710	2,450
Insurance	4,215	7,850
Computer cost	4,231	16,005
Accommodation and meals	27,106	18,887
Depreciation	16,033	21,469
Office Expense	5,422	33,162
Sundry expenses	25	113
	<u>64,740</u>	<u>111,154</u>
Legal and professional costs:		
Accountancy fees	2,694	2,350
Consultancy fees	1,504	37,333
Advertising and PR	10,182	13,717
Other legal and professional	77,559	61,000
	<u>91,939</u>	<u>114,400</u>
	<u>371,995</u>	<u>466,976</u>
<b>Other operating income</b>		
Other operating income	-	14,582

**XPERTNEST LTD**  
**Detailed profit and loss account**  
**for the year ended 30 November 2022**  
*This schedule does not form part of the statutory accounts*

<b>2022</b>	<b>2021</b>
<b>£</b>	<b>£</b>
<hr/>	<hr/>