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**6X INNOVATION LTD**

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**UNAUDITED**

**ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED 30 SEPTEMBER 2016**

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## 6X INNOVATION LTD

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## 6X INNOVATION LTD

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The following reproduces the text of the Chartered accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 6) have been prepared.

**CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTOR ON THE PREPARATION OF THE UNAUDITED  
STATUTORY FINANCIAL STATEMENTS OF 6X INNOVATION LTD  
FOR THE YEAR ENDED 30 SEPTEMBER 2016**

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In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of 6X Innovation Ltd for the year ended 30 September 2016 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 member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Director of 6X Innovation Ltd in accordance with the terms of our engagement letter dated 22 June 2012. Our work has been undertaken solely to prepare for your approval the financial statements of 6X Innovation Ltd and state those matters that we have agreed to state to the director of 6X Innovation Ltd in this report in accordance with ICAEW Technical release TECH07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than 6X Innovation Ltd and its Director for our work or for this report.

It is your duty to ensure that 6X Innovation Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of 6X Innovation Ltd. You consider that 6X Innovation Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or review of the financial statements of 6X Innovation Ltd. 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 financial statements.

**MA Partners LLP**

Chartered Accountants

7 The Close

Norwich

Norfolk

NR1 4DJ

21 June 2017

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**6X INNOVATION LTD**  
**REGISTERED NUMBER: 05099882**

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**ABBREVIATED BALANCE SHEET**  
**AS AT 30 SEPTEMBER 2016**

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	Note	2016	2015
		£	£
<b>FIXED ASSETS</b>			
Tangible assets	3	<b>4,468</b>	7,127
<b>CURRENT ASSETS</b>			
Debtors		<b>1,271</b>	16,769
Cash at bank		<b><u>20,387</u></b>	<u>54,502</u>

		<b>21,658</b>	<i>71,271</i>
<b>CREDITORS: amounts falling due within one year</b>		<u><b>(13,660)</b></u>	<u><i>(52,734)</i></u>
<b>NET CURRENT ASSETS</b>		<u><b>7,998</b></u>	<u><i>18,537</i></u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u><b>12,466</b></u>	<u><i>25,664</i></u>
<b>PROVISIONS FOR LIABILITIES</b>			
Deferred tax		<u>-</u>	<u><i>(123)</i></u>
<b>NET ASSETS</b>		<u><b>12,466</b></u>	<u><i>25,541</i></u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	4	<b>100</b>	<i>100</i>
Profit and loss account		<u><b>12,366</b></u>	<u><i>25,441</i></u>
<b>SHAREHOLDERS' FUNDS</b>		<u><b>12,466</b></u>	<u><i>25,541</i></u>

The director considers that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 30 September 2016 and of its profit for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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## 6X INNOVATION LTD

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### ABBREVIATED BALANCE SHEET (continued) AS AT 30 SEPTEMBER 2016

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The abbreviated accounts, which have 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, were approved and authorised for issue by the board and were signed on its behalf by:

.....  
**Mr K Whitefield**  
Director

Date: 21 June 2017

The notes on pages 4 to 6 form part of these financial statements.

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## 6X INNOVATION LTD

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### NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2016

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#### 1. ACCOUNTING POLICIES

##### 1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

##### 1.2 Turnover

Turnover represents sale of goods net of VAT and trade discounts. Turnover is recognised when the goods are physically delivered to the customer.  
Turnover also comprises of services supplied under contracts to the extent that there is a right to consideration and is recorded at the value of the consideration due.

##### 1.3 Intangible fixed assets and amortisation

Patents and development costs relating to the simulated golf device have been capitalised and are being written off on a straight line basis over a period of twenty years. The patent renewal fee is being written off on a five year straight line basis.

##### 1.4 Tangible fixed assets and depreciation

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

Plant and machinery	-	20% straight line
Fixtures and fittings	-	20% straight line
Office equipment	-	25% straight line

## **1.5 Deferred taxation**

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

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## **6X INNOVATION LTD**

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### **NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2016**

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## **1. ACCOUNTING POLICIES (continued)**

### **1.6 Foreign currencies**

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at 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 gains and losses are recognised in the Profit and loss account.

### **1.7 Research and development**

Development costs are capitalised within intangible assets where they can be identified with a specific product or project anticipated to produce future benefits, and are amortised on the straight line basis over the anticipated life of the benefits arising from the completed product or project.

Deferred research and development costs are reviewed annually, and where future benefits are deemed to have ceased or to be in doubt, the balance of any related research and development is written off to the Profit and loss account.

## 2. INTANGIBLE FIXED ASSETS

£

### Cost

At 1 October 2015 and 30 September 2016

34,785

### Amortisation

At 1 October 2015 and 30 September 2016

34,785

### Net book value

At 30 September 2016

-

*At 30 September 2015*

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**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2016**

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**3. TANGIBLE FIXED ASSETS**

£

**Cost**

At 1 October 2015	<b>40,326</b>
Additions	<b>1,576</b>
Disposals	<b>(1,386)</b>
At 30 September 2016	<b><u>40,516</u></b>

**Depreciation**

At 1 October 2015	<b>33,199</b>
Charge for the year	<b>4,235</b>
On disposals	<b>(1,386)</b>
At 30 September 2016	<b><u>36,048</u></b>

**Net book value**

At 30 September 2016	<b><u>4,468</u></b>
<i>At 30 September 2015</i>	<b><u><u>7,127</u></u></b>

**4. SHARE CAPITAL****2016  
£***2015  
£***Allotted, called up and fully paid**

100 Ordinary shares of £1 each	<b><u>100</u></b>	<b><u>100</u></b>
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