

REGISTERED NUMBER: 03097032 (England and Wales)

**Abbreviated Accounts for the Year Ended 30 September 2016**  
**for**  
**The Xara Group Limited**



13-2-17 120 f

# **The Xara Group Limited**

## **Contents of the Abbreviated Accounts for the Year Ended 30 September 2016**

---

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Report of the Independent Auditors on the Abbreviated Accounts</b>	<b>2</b>
<b>Abbreviated Balance Sheet</b>	<b>3</b>
<b>Notes to the Abbreviated Accounts</b>	<b>4</b>

---

# **The Xara Group Limited**

## **Company Information for the Year Ended 30 September 2016**

---

**DIRECTOR:** J M Jaron

**SECRETARY:** C Moir

**REGISTERED OFFICE:** Gaddesden Place  
Hemel Hempstead  
Hertfordshire  
HP2 6EX

**REGISTERED NUMBER:** 03097032 (England and Wales)

**AUDITORS:** David Lindon & Co, Statutory Auditor  
Chartered Accountants  
Avaland House  
110 London Road  
Hemel Hempstead  
Hertfordshire  
HP3 9SD

**Report of the Independent Auditors to  
The Xara Group Limited  
Under Section 449 of the Companies Act 2006**

---

We have examined the abbreviated accounts set out on pages three to six, together with the full financial statements of The Xara Group Limited for the year ended 30 September 2016 prepared under Section 396 of the Companies Act 2006.

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' 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, for our work, for this report, or for the opinions we have formed.

**Respective responsibilities of director and auditors**

The director is responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section and to report our opinion to you.

**Basis of opinion**

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

**Opinion**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section.

*Jul Hankin*

Jonathan Hankinson (Senior Statutory Auditor)  
for and on behalf of David Lindon & Co, Statutory Auditor  
Chartered Accountants  
Avaland House  
110 London Road  
Hemel Hempstead  
Hertfordshire  
HP3 9SD

Date: ..... 25-1-2017 .....

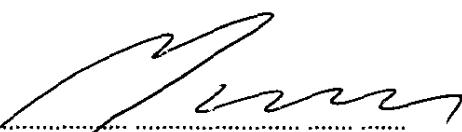
# The Xara Group Limited (Registered number: 03097032)

## Abbreviated Balance Sheet 30 September 2016

	Notes	2016 £	2015 £
<b>FIXED ASSETS</b>			
Intangible assets	2	-	-
Tangible assets	3	6,935	11,243
		<u>6,935</u>	<u>11,243</u>
<b>CURRENT ASSETS</b>			
Stocks		10,313	14,734
Debtors		2,858,658	2,887,340
Cash at bank and in hand		7,097	15,955
		<u>2,876,068</u>	<u>2,918,029</u>
<b>CREDITORS</b>			
Amounts falling due within one year		<u>138,233</u>	<u>194,622</u>
<b>NET CURRENT ASSETS</b>		<u>2,737,835</u>	<u>2,723,407</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>2,744,770</u>	<u>2,734,650</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	4	100	100
Share premium		246,032	246,032
Capital redemption reserve		5	5
Profit and loss account		<u>2,498,633</u>	<u>2,488,513</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>2,744,770</u>	<u>2,734,650</u>

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the director on 25.01.2017 and were signed by:

  
 .....  
 J M Jaron - Director

The notes on pages 4 to 6 form part of these abbreviated accounts

# **The Xara Group Limited**

## **Notes to the Abbreviated Accounts for the Year Ended 30 September 2016**

### **1. ACCOUNTING POLICIES**

#### **Basis of preparing the financial statements**

In the year ended 30 September 2016 the company qualified as a small company for the first time and has chosen to adopt the Financial Reporting Standard for Smaller Entities (FRSSE). There has been no material impact on the financial statements as a result of adopting the FRSSE.

#### **Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

#### **Turnover**

Turnover is derived from ordinary activities and is stated exclusive of trade discounts, Value Added Tax and other sales taxes as applicable. Turnover is derived from two separate revenue streams.

i) turnover generated from other subsidiaries in the Bellevue Investments GmbH & Co. KGaA group (formerly Magix GmbH & Co. KGaA) in accordance with transfer pricing agreements;

ii) turnover receivable in the year from third parties relating to the sale/provision of the design, manufacture and sale of computer software.

Turnover generated from the ultimate parent company is recognised at the point the ultimate parent company recognises a sales which originated from the UK. Other turnover is recognised at point of delivery to the customer.

#### **Intangible assets**

Intangible assets are stated at cost, being purchase price less accumulated depreciation.

Amortisation is calculated so as to write off the cost of an asset, net of anticipated disposal proceeds, over the estimated useful economic life of that asset as follows:

Intangible assets                      - over 20 years

#### **Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Improvements to leasehold property	- over lease term
Fixtures and fittings	- 25% on cost
Equipment	- Straight line over 3 years

#### **Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

# The Xara Group Limited

## Notes to the Abbreviated Accounts - continued for the Year Ended 30 September 2016

### 1. ACCOUNTING POLICIES - continued

#### Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Deferred tax assets shall be recognised only to the extent that it is more likely than not that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits

#### Research and development

Expenditure on research and development is written off in the year in which it is incurred.

#### Foreign currencies

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 of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

#### Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

#### Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

#### Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

### 2. INTANGIBLE FIXED ASSETS

	Total £
<b>COST</b>	
At 1 October 2015	
and 30 September 2016	46,000
<b>AMORTISATION</b>	
At 1 October 2015	
and 30 September 2016	46,000
<b>NET BOOK VALUE</b>	
At 30 September 2016	-
At 30 September 2015	-

# The Xara Group Limited

## Notes to the Abbreviated Accounts - continued for the Year Ended 30 September 2016

### 3. TANGIBLE FIXED ASSETS

	Total £
<b>COST</b>	
At 1 October 2015	147,489
Additions	500
	<u>147,989</u>
At 30 September 2016	147,989
<b>DEPRECIATION</b>	
At 1 October 2015	136,246
Charge for year	4,808
	<u>141,054</u>
At 30 September 2016	141,054
<b>NET BOOK VALUE</b>	
At 30 September 2016	<u>6,935</u>
At 30 September 2015	<u>11,243</u>

### 4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2016	2015
			£	£
10,000	Ordinary	1p	<u>100</u>	<u>100</u>

### 5. IMMEDIATE AND ULTIMATE PARENT COMPANY

Bellevue Investments GmbH & Co. KGaA. (incorporated in Germany) is regarded by the director as being the company's ultimate parent company.

During the year ended 30 September 2016 Bellevue Investments GmbH & Co. KGaA (formerly Magix GmbH & Co. KGaA), was the immediate and ultimate parent undertaking and the smallest and largest group for which consolidated financial statements which include The Xara Group Limited, are prepared.

On 30 September 2016, 100% of the issued share capital in The Xara Group Limited was transferred from Bellevue Investments GmbH & Co. KGaA to a wholly owned subsidiary Xara GmbH (registered in Germany). Xara GmbH is now the immediate parent company and Bellevue Investments GmbH & Co. KGaA remains the ultimate parent company.

A copy of the financial statements of Bellevue Investments GmbH & Co KGaA can be obtained from Quedlinburger Str., 10589 Berlin, Deutschland.