

REGISTERED NUMBER: 06187697 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 March 2017

for

Maxis Trading Ltd

Contents of the Financial Statements
for the Year Ended 31 March 2017

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

DIRECTORS:

Mrs D Barbsiene
M Barbsys

REGISTERED OFFICE:

Lonsto House
1-3 Princes Lane
London
N10 3LU

REGISTERED NUMBER:

06187697 (England and Wales)

ACCOUNTANTS:

ABEL Associates
Chartered Accountants
North London Business Park
Oakleigh Road South
London
N11 1GN

Balance Sheet
31 March 2017

	Notes	31.3.17 £	£	31.3.16 £	£
FIXED ASSETS					
Tangible assets	4		246,848		242,961
CURRENT ASSETS					
Stocks	5	-		7,500	
Debtors	6	326,859		341,747	
Cash at bank		<u>4,891</u>		<u>9,848</u>	
		331,750		359,095	
CREDITORS					
Amounts falling due within one year	7	<u>448,303</u>		<u>542,798</u>	
NET CURRENT LIABILITIES			<u>(116,553)</u>		<u>(183,703)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			130,295		59,258
CREDITORS					
Amounts falling due after more than one year	8		<u>20,776</u>		<u>40,884</u>
NET ASSETS			<u>109,519</u>		<u>18,374</u>
CAPITAL AND RESERVES					
Called up share capital			100		2
Retained earnings			<u>109,419</u>		<u>18,372</u>
SHAREHOLDERS' FUNDS			<u>109,519</u>		<u>18,374</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 12 June 2017 and were signed on its behalf by:

Mrs D Barbsiene - Director

Notes to the Financial Statements
for the Year Ended 31 March 2017

1. **STATUTORY INFORMATION**

Maxis Trading Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover represents the invoiced value of goods and services, net of value added tax.

Tangible fixed assets

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

Fixtures and fittings	- 20% on cost
Motor vehicles	- 20% on cost
Computer equipment	- 20% on cost

Stocks

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

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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.

Freehold property

The company has acquired its freehold warehouse premises. In line with standard accounting practice this is not being depreciated in these accounts.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 23.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2017

4. **TANGIBLE FIXED ASSETS**

	Freehold property £	Plant and machinery £	Fixtures and fittings £
COST			
At 1 April 2016	187,905	-	100
Additions	-	15,293	-
At 31 March 2017	<u>187,905</u>	<u>15,293</u>	<u>100</u>
DEPRECIATION			
At 1 April 2016	-	-	100
Charge for year	-	3,059	-
Eliminated on disposal	-	-	-
At 31 March 2017	<u>-</u>	<u>3,059</u>	<u>100</u>
NET BOOK VALUE			
At 31 March 2017	<u>187,905</u>	<u>12,234</u>	<u>-</u>
At 31 March 2016	<u>187,905</u>	<u>-</u>	<u>-</u>
	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 April 2016	93,640	1,744	283,389
Additions	10,750	-	26,043
Disposals	(13,900)	-	(13,900)
At 31 March 2017	<u>90,490</u>	<u>1,744</u>	<u>295,532</u>
DEPRECIATION			
At 1 April 2016	38,822	1,506	40,428
Charge for year	16,419	238	19,716
Eliminated on disposal	(11,460)	-	(11,460)
At 31 March 2017	<u>43,781</u>	<u>1,744</u>	<u>48,684</u>
NET BOOK VALUE			
At 31 March 2017	<u>46,709</u>	<u>-</u>	<u>246,848</u>
At 31 March 2016	<u>54,818</u>	<u>238</u>	<u>242,961</u>

5. **STOCKS**

	31.3.17 £	31.3.16 £
Stocks	<u>-</u>	<u>7,500</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2017

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.17	31.3.16
	£	£
Trade debtors	325,766	341,171
Other debtors	995	576
Directors' current accounts	98	-
	<u>326,859</u>	<u>341,747</u>

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.17	31.3.16
	£	£
Other loans	9,000	9,000
Hire purchase contracts	15,984	12,881
Trade creditors	186,168	366,899
Tax	15,013	-
Social security and other taxes	30,267	33,565
Business charge card	-	1,333
Directors' current accounts	191,871	119,120
	<u>448,303</u>	<u>542,798</u>

8. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31.3.17	31.3.16
	£	£
Hire purchase contracts	<u>20,776</u>	<u>40,884</u>

9. **ULTIMATE CONTROLLING PARTY**

Following a change in shareholdings and directorships during the year, Mr M Barbsys now has 60% of the company's shares and voting rights, and so controls the company.

10. **SHORT TERM LOAN**

A loan of £9,000 (2016 £9000) has been provided to the company by an unconnected third party. This is repayable on demand. Interest is being charged at 3% per annum.

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.