

REGISTERED NUMBER: 06187697 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 March 2018

for

Maxis Trading Ltd

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

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for the Year Ended 31 March 2018

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DIRECTORS:

Mrs D Barbsiene
M Barbsys

REGISTERED OFFICE:

Beever Street
Goldthorpe
Rotherham
South Yorkshire
S63 9HT

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 2018

	Notes	31.3.18 £	£	31.3.17 £	£
FIXED ASSETS					
Tangible assets	4		231,635		246,848
CURRENT ASSETS					
Debtors	5	338,677		326,859	
Cash at bank		<u>31,392</u>		<u>4,891</u>	
		370,069		331,750	
CREDITORS					
Amounts falling due within one year	6	<u>535,684</u>		<u>448,303</u>	
NET CURRENT LIABILITIES			<u>(165,615)</u>		<u>(116,553)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			66,020		130,295
CREDITORS					
Amounts falling due after more than one year	7		<u>7,785</u>		<u>20,776</u>
NET ASSETS			<u>58,235</u>		<u>109,519</u>
CAPITAL AND RESERVES					
Called up share capital	8		100		100
Retained earnings	9		<u>58,135</u>		<u>109,419</u>
SHAREHOLDERS' FUNDS			<u>58,235</u>		<u>109,519</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2018 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 21 June 2018 and were signed on its behalf by:

Mrs D Barbsiene - Director

Notes to the Financial Statements
for the Year Ended 31 March 2018

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. Revenues are recognised at the point of invoice.

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

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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss 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 profit or loss in the period to which they relate.

Freehold property

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

Notes to the Financial Statements - continued
for the Year Ended 31 March 2018

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 23 (2017 - 23) .

4. **TANGIBLE FIXED ASSETS**

	Freehold property £	Plant and machinery £	Fixtures and fittings £
COST			
At 1 April 2017	187,905	15,293	100
At 31 March 2018	187,905	15,293	100
DEPRECIATION			
At 1 April 2017	-	3,059	100
Charge for year	-	3,059	-
Eliminated on disposal	-	-	-
At 31 March 2018	-	6,118	100
NET BOOK VALUE			
At 31 March 2018	187,905	9,175	-
At 31 March 2017	187,905	12,234	-

	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 April 2017	90,490	1,744	295,532
Additions	6,100	644	6,744
Disposals	(5,000)	-	(5,000)
At 31 March 2018	91,590	2,388	297,276
DEPRECIATION			
At 1 April 2017	43,781	1,744	48,684
Charge for year	15,769	129	18,957
Eliminated on disposal	(2,000)	-	(2,000)
At 31 March 2018	57,550	1,873	65,641
NET BOOK VALUE			
At 31 March 2018	34,040	515	231,635
At 31 March 2017	46,709	-	246,848

Notes to the Financial Statements - continued
for the Year Ended 31 March 2018

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

	31.3.18	31.3.17
	£	£
Trade debtors	337,019	325,766
Other debtors	1,420	995
Other debtors-pensions	238	-
Directors' current accounts	-	98
	<u>338,677</u>	<u>326,859</u>

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

	31.3.18	31.3.17
	£	£
Bank loans and overdrafts	850	-
Other loans	-	9,000
Hire purchase contracts	12,991	15,984
Trade creditors	243,154	186,168
Tax	25,758	15,013
Social security and other taxes	44,319	30,267
Proposed dividends	86,000	-
Directors' current accounts	121,412	191,871
Accrued expenses	1,200	-
	<u>535,684</u>	<u>448,303</u>

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

	31.3.18	31.3.17
	£	£
Hire purchase contracts	<u>7,785</u>	<u>20,776</u>

8. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:			31.3.18	31.3.17
Number:	Class:	Nominal value:	£	£
100	Ordinary	1	<u>100</u>	<u>100</u>

9. **RESERVES**

	Retained earnings £
At 1 April 2017	109,419
Profit for the year	104,716
Dividends	(156,000)
At 31 March 2018	<u>58,135</u>

10. **ULTIMATE CONTROLLING PARTY**

Mr M Barbsys has 60% of the company's shares and voting rights, and so controls the company.

11. SHORT TERM LOAN

A loan of £9,000 from an unconnected third party was repaid during the year.

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.