

**REGISTERED NUMBER: 07518969 (England and Wales)**

**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 29 FEBRUARY 2020**

**FOR**

**WAX INDUSTRIES LTD**

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FOR THE YEAR ENDED 29 FEBRUARY 2020**

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**WAX INDUSTRIES LTD**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 29 FEBRUARY 2020**

**DIRECTOR:** D Kudish

**REGISTERED OFFICE:** 43 Berkeley Square,  
London  
England W1J 5AP

**REGISTERED NUMBER:** 07518969 (England and Wales)

**ACCOUNTANTS:** Macalvins Limited  
Chartered Accountants  
7 St John's Road  
Harrow  
Middlesex  
HA1 2EY

**WAX INDUSTRIES LTD (REGISTERED NUMBER: 07518969)****BALANCE SHEET  
29 FEBRUARY 2020**

	Notes	2020 £	£	2019 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		1,620		2,025
<b>CURRENT ASSETS</b>					
Stocks	5	425		425	
Cash at bank		<u>2,064</u>		<u>730</u>	
		2,489		1,155	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>11,007</u>		<u>9,356</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(8,518)</u>		<u>(8,201)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>(6,898)</u>		<u>(6,176)</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			1		1
Retained earnings			<u>(6,899)</u>		<u>(6,177)</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>(6,898)</u>		<u>(6,176)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 29 February 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 29 February 2020 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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 applicable to companies subject to the small companies regime.

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

The financial statements were approved by the director and authorised for issue on 8 December 2020 and were signed by:

D Kudish - Director

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 29 FEBRUARY 2020

1. **STATUTORY INFORMATION**

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

**Turnover**

Turnover represents invoiced sales of goods.

**Tangible fixed assets**

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

Computer equipment - 20% reducing balance

**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.

**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.

**Going concern**

Where total liabilities exceed current assets the directors consider the ability of the company to continue to meet its liabilities from liquid assets as and when the liabilities fall due. The directors also consider the support given to the company by its creditors. If the directors are satisfied that the company can meet its liabilities as and when they fall due and that the company has sufficient support from its creditors, the accounts are prepared on a going concern basis.

**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.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 29 FEBRUARY 2020**

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 1 (2019 - 1) .

**4. TANGIBLE FIXED ASSETS**

	Computer equipment £
<b>COST</b>	
At 1 March 2019 and 29 February 2020	<u>6,131</u>
<b>DEPRECIATION</b>	
At 1 March 2019	4,106
Charge for year	<u>405</u>
At 29 February 2020	<u>4,511</u>
<b>NET BOOK VALUE</b>	
At 29 February 2020	<u>1,620</u>
At 28 February 2019	<u>2,025</u>

**5. STOCKS**

	2020	2019
	£	£
Stocks	<u>425</u>	<u>425</u>

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

	2020	2019
	£	£
Other creditors	2,883	2,883
Director's current account	6,900	5,225
Accrued expenses	<u>1,224</u>	<u>1,248</u>
	<u>11,007</u>	<u>9,356</u>

**7. RELATED PARTY DISCLOSURES**

At the year end there is an interest free loan from the director in the sum of £6,900 (2019:£5,225) with no fixed repayment terms.

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.