

MR CARMAX LIMITED

Abridged Accounts

Period of accounts

Start date: 01 October 2021

End date: 30 September 2022

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Accountant's report

You consider that the company is exempt from an audit for the year ended 30 September 2022 . You have acknowledged, on the balance sheet, your responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts. These responsibilities include preparing accounts that give a true and fair view of the state of affairs of the company at the end of the financial year and of its profit or loss for the financial year. In accordance with your instructions, we have prepared the accounts which comprise the Profit and Loss Account, the Statement of Comprehensive Income, the Balance Sheet, the Statement of Changes in Equity and the related notes from the accounting records of the company and on the basis of information and explanations you have given to us.

We have not carried out an audit or any other review, and consequently we do not express any opinion on these accounts.

NR Accounting Limited
30 September 2022

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NR Accounting Limited
11 Quadrant
Manor Park Crescent
EDGWARE
HA8 7LU
27 April 2023

MR CARMAX LIMITED
Statement of Financial Position
As at 30 September 2022

	Notes	2022 £	2021 £
Fixed assets			
Tangible fixed assets		484	604
		484	604
Current assets			
Stocks		59,500	62,500
Debtors		27,331	32,133
Cash at bank and in hand		31,981	33,246
		118,812	127,879
Creditors: amount falling due within one year		(8,352)	(13,751)
Net current assets		110,460	114,128
Total assets less current liabilities		110,944	114,732
Creditors: amount falling due after more than one year		(42,597)	(50,000)
Net assets		68,347	64,732
Capital and reserves			
Called up share capital		1	1
Profit and loss account		68,346	64,731
Shareholder's funds		68,347	64,732

For the year ended 30 September 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

1. The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476.
2. The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of Part 15 of the Companies Act 2006. In accordance with Section 444 of the Companies Act 2006, the income statement has not been delivered to the Registrar of Companies.

The members have agreed to the preparation of abridged accounts for this accounting period in accordance with section 444(2A).

The financial statements were approved by the board of directors on 27 April 2023 and were signed on its behalf by:

Manjula Priyantha JAYAMAHA HITIHAMILAGE

Director

MR CARMAX LIMITED
Notes to the Abridged Financial Statements
For the year ended 30 September 2022

General Information

MR CARMAX LIMITED is a private company, limited by shares, registered in England and Wales, registration number 08227160, registration address 53-55 THE GARDENS, HARROW , MIDDLESEX, HA1 4HE.

The presentation currency is £ sterling.

1. Accounting policies

Significant accounting policies

Statement of compliance

These financial statements have been prepared in compliance with FRS 102 – The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

Basis of preparation

The financial statements have been prepared under the historical cost convention as modified by the revaluation of land and buildings and certain financial instruments measured at fair value in accordance with the accounting policies.

The financial statements are prepared in sterling which is the functional currency of the company.

Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

Government grants

Government grants received are credited to deferred income. Grants towards capital expenditure are released to the income statement over the expected useful life of the assets. Grants received towards revenue expenditure are released to the income statement as the related expenditure is incurred.

Tangible fixed assets

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving items. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

2. Average number of employees

Average number of employees during the year was 5 (2021 : 3).

3. Tangible fixed assets

Cost or valuation	Plant and Machinery	Computer Equipment	Total
	£	£	£
At 01 October 2021	924	900	1,824
Additions	-	-	-
Disposals	-	-	-
At 30 September 2022	924	900	1,824
Depreciation			
At 01 October 2021	320	900	1,220
Charge for year	120	-	120
On disposals	-	-	-
At 30 September 2022	440	900	1,340
Net book values			
Closing balance as at 30 September 2022	484	-	484
Opening balance as at 01 October 2021	604	-	604

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.