

Company Registration Number: 00957160

Maximal Art Limited

UNAUDITED FINANCIAL STATEMENTS
For the Year ended
31 March 2020

31 March 2020
The above financial statements
have been prepared in accordance with
the provisions of the Companies Act 1993
and the Companies (Financial Reporting) Regulations 2005
as amended.

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Maximal Art Limited

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Maximal Art Limited

Directors and other information

Directors

Mrs C M Holland
Mrs F M McEwen Brooks
Mr A K H McEwen
Miss S M McEwen

Company Number

00957160

Registered Office

18 Stafford Place
London
SW1E 69P

Business Address

18 Stafford Place
London
SW1E 6NP

Accountants

Darton-Bigg & Co Ltd
18 Hurlingham Road
Bexleyheath
Kent
DA7 5PF

Maximal Art Limited

**Directors' Report
Year ended 31 March 2020**

The directors present their report and the unaudited financial statements of the company for the year ended 31 March 2020.

The company has been dormant as defined in section 1169 of the Companies Act 2006 throughout the year and preceding financial year. It is anticipated that the company will remain dormant for the foreseeable future.

Directors

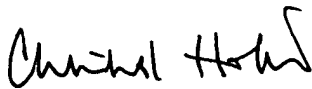
The directors who served the company during the year were as follows:

Mrs C M Holland
Mrs F M McEwen Brooks
Mr A K H McEwen
Miss S M McEwen

Small Company Provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the board of directors on 30 September 2020 and signed on behalf of the board by:



Mrs C M Holland
Director

Maximal Art Limited

**Certified Public Accountants' report to the board of directors on the preparation of the
unaudited statutory financial statements of Maximal Art Limited
Year ended 31 March 2020**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Maximal Art Limited for the year ended 31 March 2020 which comprise the statement of financial position and related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of Certified Public Accountants' Association, we are subject to its ethical and other professional requirements which are detailed at www.cpaa.co.uk.

This report is made solely to the board of directors of Maximal Art Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of Maximal Art Limited and state those matters that we have agreed to state to the board of directors of Maximal Art Limited as a body, in this report in accordance with the requirements of Certified Public Accountants' Association as detailed at www.cpaa.co.uk. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Maximal Art Limited and its board of directors as a body for our work or for this report.

It is your duty to ensure that Maximal Art Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Maximal Art Limited. You consider that Maximal Art Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Maximal Art Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Darton-Bigg & Co Ltd

Darton-Bigg & Co Ltd
Certified Public Accountants
18 Hurlingham Road
Bexleyheath
Kent
DA7 5PF

30 September 2020

Maximal Art Limited

STATEMENT OF FINANCIAL POSITION
31 March 2020

Note	2020		2019	
	£	£	£	£
Called-Up Share Capital		5,000		5,000
Profit and Loss Account		(5,000)		(5,000)
SHAREHOLDERS FUNDS		<u>-</u>		<u>-</u>

The company did not trade during the current year or prior year and has made neither a profit nor loss.
For the year ending 31 March 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The shareholders have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

These financial statements were approved by the board of directors and authorised for issue on 30 September 2020, and are signed on behalf of the board by:



Mrs C M Holland
Director

Company Registration Number: 00957160

Maximal Art Limited

Notes to the financial statements Year ended 31 March 2020

1. GENERAL INFORMATION

The company is a private company limited by shares, registered in England & Wales. The address of the registered office is 18 Stafford Place, London, SW1E 69P.

2. STATEMENT OF COMPLIANCE

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. ACCOUNTING POLICIES

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

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

Income statement policy

The company is dormant as defined by section 1169 of the Companies Act 2006. The company received no income and incurred no expenditure during the current year or prior year and therefore no income statement is presented within these financial statements. There have been no movements in equity during the current year or prior year.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Maximal Art Limited

Notes to the financial statements (continued) Year ended 31 March 2020

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Staff costs

The average number of persons employed by the company during the year, including the directors was 4 (2019: 4).