

REGISTERED NUMBER: 04105572 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

FOR

DAMAX PRINT LIMITED

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FOR THE YEAR ENDED 31 MARCH 2021**

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DAMAX PRINT LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2021**

DIRECTOR: E J Shapshak

SECRETARY: S Shapshak

REGISTERED OFFICE: 31 Upcroft Avenue
Edgware
London
HA8 9RA

REGISTERED NUMBER: 04105572 (England and Wales)

ACCOUNTANTS: Civvals Limited
50 Seymour Street
London
W1H 7JG

BALANCE SHEET
31 MARCH 2021

	Notes	2021 £	£	2020 £	£
FIXED ASSETS					
Tangible assets	4		3,646		4,102
CURRENT ASSETS					
Debtors	5	19,148		38,073	
Cash at bank		<u>29,256</u>		<u>35,039</u>	
		48,404		73,112	
CREDITORS					
Amounts falling due within one year	6	<u>26,261</u>		<u>42,582</u>	
NET CURRENT ASSETS			<u>22,143</u>		<u>30,530</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>25,789</u>		<u>34,632</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>25,689</u>		<u>34,532</u>
			<u>25,789</u>		<u>34,632</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 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
- (b) 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.

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 22 March 2022 and were signed by:

E J Shapshak - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

1. STATUTORY INFORMATION

Damax Print Limited 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 is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

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

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2020 - 1).

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 April 2020	17,175
Additions	758
At 31 March 2021	<u>17,933</u>
DEPRECIATION	
At 1 April 2020	13,073
Charge for year	1,214
At 31 March 2021	<u>14,287</u>
NET BOOK VALUE	
At 31 March 2021	<u>3,646</u>
At 31 March 2020	<u>4,102</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade debtors	19,004	38,073
Directors' current accounts	144	-
	<u>19,148</u>	<u>38,073</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade creditors	12,617	20,534
Taxation and social security	9,175	17,268
Other creditors	4,469	4,780
	<u>26,261</u>	<u>42,582</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

7. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 March 2021 and 31 March 2020:

	2021 £	2020 £
E J Shapshak		
Balance outstanding at start of year	-	-
Amounts advanced	144	-
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>144</u>	<u>-</u>

The directors overdrawn current account was repaid within 9 months of the year end.

8. RELATED PARTY DISCLOSURES

During the year, total dividends of £25,000 were paid to the director .

9. POST BALANCE SHEET EVENTS

There were no material events subsequent to 31 March 2021 and up until the authorisation of the financial statements for issue, that have not been disclosed elsewhere in the financial statements.

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.