

**CASMAX LIMITED**  
**04209804**

**FILLETED ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2018**

# **CASMAX LIMITED**

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**CASMAX LIMITED****BALANCE SHEET  
AS AT 31 DECEMBER 2018**

	Notes	£	2018 £	£	2017 £
<b>Fixed assets</b>					
Investments	2		16,590		950
<b>Current assets</b>					
Debtors	3	49,070		49,070	
<b>Net current assets</b>			49,070		49,070
<b>Net assets</b>			65,660		50,020
<b>Capital and reserves</b>					
Called up share capital	4		52,653		50,020
Share premium account			13,007		-
<b>Total equity</b>			65,660		50,020

The director of the company has elected not to include a copy of the profit and loss account within the financial statements.

The director confirms that the company was entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 and that the members have not required the company to obtain an audit for the year in accordance with section 476 of that Act. The director acknowledges his responsibilities under the Act to ensure that the company keeps accounting records in accordance with section 386 and to prepare accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit for that financial year in accordance with section 394 and which otherwise comply with the Companies Act 2006 as far as applicable to the company.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the board of directors and authorised for issue on 25 September 2019 and are signed on its behalf by:

The financial statements were approved by the director on 25 September 2019

Peter McAteer  
**Director**

**Company Registration No. 04209804**

## CASMAX LIMITED

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

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#### 1 Accounting policies

##### 1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The company has taken advantage of the exemption under section 399 of the Companies Act 2006 not to prepare consolidated accounts, on the basis that the group of which this is the parent qualifies as a small group. The financial statements present information about the company as an individual entity and not about its group.

##### 1.2 Going concern

At the time of approving the financial statements, the director has a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the director continues to adopt the going concern basis of accounting in preparing the financial statements.

##### 1.3 Income

Dividend income from investments is recognised when the shareholder's right to receive payment has been established.

##### 1.4 Fixed asset investments

Interests in subsidiaries, associates and jointly controlled entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

##### 1.5 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

## CASMAX LIMITED

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2018

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#### 1 Accounting policies (continued)

##### **Classification of financial liabilities**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

##### **Basic financial liabilities**

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

#### 1.6 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs.

Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

#### 1.7 Provisions

Provisions are recognised when the company has a legal or constructive present obligation as a result of a past event, it is probable that the company will be required to settle that obligation and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the reporting end date, taking into account the risks and uncertainties surrounding the obligation. Where the effect of the time value of money is material, the amount expected to be required to settle the obligation is recognised at present value. When a provision is measured at present value, the unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

#### 2 Fixed asset investments

	2018 £	2017 £
Investments	16,590	950

**CASMAX LIMITED****NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 31 DECEMBER 2018****2 Fixed asset investments (continued)****Movements in fixed asset investments****Shares in group  
undertakings****£****Cost**

At 1 January 2018

950

Additions

15,640

At 31 December 2018

16,590

**Carrying amount**

At 31 December 2018

16,590

At 31 December 2017

950

**3 Debtors****2018****2017****Amounts falling due within one year:****£****£**

Amounts due from group undertakings

49,070

49,070

**4 Called up share capital****2018****2017****£****£****Ordinary share capital****Issued and fully paid**

50,020 A Ordinary shares of £1 each

50,020

50,020

2,633 B Ordinary shares of £1 each

2,633

-

52,653

50,020

On 29 October 2018, the company reclassified 50,020 Ordinary shares of £1 each into 50,020 A Ordinary shares of £1 each.

At the same time, the company issued 2,633 B Ordinary shares of £1 each for a consideration of £15,640 resulting in a share premium of £13,007.

All shares rank pari passu.

**5 Company information**

Casmax Limited is a private company limited by shares incorporated in England and Wales. The registered office is 20-22 Wenlock Road, London, N1 7GU.

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.