

Company Registration No. 4851263 (England and Wales)

MAX K LTD
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2008

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MAX K LTD

CONTENTS

	Page
Abbreviated balance sheet	1
Notes to the abbreviated accounts	2 - 3

MAX K LTD

ABBREVIATED BALANCE SHEET

AS AT 30 JUNE 2008

	Notes	2008 £	£	2007 £	£
Fixed assets					
Tangible assets	2	1,457,262		708,224	
Current assets					
Debtors		71,500		95	
Investments		-		181,111	
Cash at bank and in hand		69,260		220,292	
		<u>140,760</u>		<u>401,498</u>	
Creditors: amounts falling due within one year		<u>(552,504)</u>		<u>(210,427)</u>	
Net current (liabilities)/assets		<u>(411,744)</u>		<u>191,071</u>	
Total assets less current liabilities		<u>1,045,518</u>		<u>899,295</u>	
Capital and reserves					
Called up share capital	3	100		100	
Profit and loss account		1,045,418		899,195	
Shareholders' funds		<u>1,045,518</u>		<u>899,295</u>	

In preparing these abbreviated accounts:

- (a) The director is of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The director acknowledges his responsibilities for:
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - (ii) preparing 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 or loss for the financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Approved by the Board for issue on 13 March 2009


Mr C Kirkland
Director

MAX K LTD

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2008

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery	25% reducing balance
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Investment properties are included in the balance sheet at their open market value. Depreciation is provided only on those investment properties which are leasehold and where the unexpired lease term is less than 20 years.

Although this accounting policy is in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007), it is a departure from the general requirement of the Companies Act 1985 for all tangible assets to be depreciated. In the opinion of the director compliance with the standard is necessary for the financial statements to give a true and fair view. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount of this which might otherwise have been charged cannot be separately identified or quantified.

1.4 Investments

Current asset investments are stated at the lower of cost and net realisable value.

2 Fixed assets

	Tangible assets £
Cost	
At 1 July 2007	712,827
Additions	750,269
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At 30 June 2008	1,463,096
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Depreciation	
At 1 July 2007	4,604
Charge for the year	1,230
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At 30 June 2008	5,834
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Net book value	
At 30 June 2008	1,457,262
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At 30 June 2007	708,224
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MAX K LTD

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2008

3	Share capital	2008 £	2007 £
	Authorised		
	100,000 Ordinary shares class A of £1 each	100,000	100,000
	100,000 Ordinary shares class B of £1 each	100,000	100,000
		<u>200,000</u>	<u>200,000</u>
	Allotted, called up and fully paid		
	50 Ordinary shares class A of £1 each	50	50
	50 Ordinary shares class B of £1 each	50	50
		<u>100</u>	<u>100</u>