

MAXI FILTRATION LIMITED
FINANCIAL ACCOUNTS FOR THE
YEAR ENDED 31ST MARCH 2007

Company Registration No: 5341118



MAXI FILTRATION LIMITED
FINANCIAL ACCOUNTS FOR THE
YEAR ENDED 31ST MARCH 2007

CONTENTS

- 1 Report of the Directors
2. Report of the Accountant
3. Profit and Loss Account
4. Balance Sheet
5. Notes to the Accounts

The following page does not form part of the Statutory Accounts

6. Trading Profit and Loss Account

MAXI FILTRATION LIMITED
REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31ST MARCH 2007

The directors present their annual report with the accounts of the company for the year ended the 31st March 2007

PRINCIPAL ACTIVITY

The principal activities of the company in the year under review was that of Air Filtration Distribution

REVIEW OF BUSINESS

The Directors consider the Company to be in a satisfactory state of affairs

DIVIDENDS

An interim Dividend of £290 00 per share was issued during the year

FIXED ASSETS

Details of fixed assets are shown in the notes to the accounts

DIRECTORS

The Directors in office in the year and their beneficial interest in the company's issued ordinary share capital was as follows -

	<u>Ordinary Shares of £1 Each</u>	
	<u>2007</u>	<u>2006</u>
	<u>£</u>	<u>£</u>
Mr D Richardson	50	50
Mrs D Richardson	50	50

Mr D Richardson
Signed on Behalf of the
Board of Directors



MR D RICHARDSON
SECRETARY/DIRECTOR

30th July 2007

ACCOUNTANTS' REPORT TO THE SHAREHOLDERS
ON THE UNAUDITED FINANCIAL ACCOUNTS OF
MAXI FILTRATION LIMITED

In accordance with instructions given to us, we have prepared without audit, financial accounts for the company for the year ended 31st March 2007 according to the accounting provisions of the Companies Act 1985. The Directors of the company have confirmed that the company is totally exempt from the audit requirement under the provisions of subsection 1 of Section 249A of the Companies Act 1985, and as a result there has been no audit. The financial accounts on pages 3 to 5 are in agreement with the records kept by the company under section 221 and on the basis of the information contained in those accounting records, these accounts have been drawn up in a manner consistent with the provisions of this act as specified in subsection 6 so far as applicable to the company.


A W S
ACCOUNTANCY & TAXATION SERVICES

18 Stanley Street
BLYTH
Northumberland
NE24 2BU

30th July 2007

Tel: 01670 364422
Fax: 01670 353202
Email: enquiries@aws-account.com

MAXI FILTRATION LIMITED

TRADING, PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31ST MARCH 2007

		<u>Year Ended</u> <u>31st March</u> <u>2007</u>		<u>25th January 2005</u> <u>to the</u> <u>31st March</u> <u>2006</u>	
	<u>Notes</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
<u>TURNOVER</u>	2	256,130		187,623	
Cost of Sales		174,936		125,759	
		-----		-----	
<u>GROSS PROFIT</u>		81,194		61,864	
<u>OTHER INCOME</u>					
Grant Received		-		1,000	
Interest Received		109		-	
		-----		-----	
		81,303		62,864	
Net Operating Expenses					
Administrative Expenses		42,286		42,748	
		-----		-----	
<u>OPERATING PROFIT</u>	3	39,017		20,116	
Taxation	4	(8,016)		(1,761)	
		-----		-----	
<u>PROFIT ON ORDINARY</u> <u>ACTIVITIES AFTER TAXATION</u>		31,001		18,355	
Dividend Paid		(29,000)		-	
		-----		-----	
<u>RETAINED PROFIT FOR THE</u> <u>YEAR/PERIOD</u>		£ 2,001		£ 18,355	
		=====		=====	
<u>STATEMENT OF RETAINED EARNINGS</u>					
Retained Profit Brought Forward		18,355		-	
Retained Profit for the Year/Period		2,001		18,355	
		-----		-----	
<u>RETAINED PROFIT</u> <u>CARRIED FORWARD</u> – Page 4		£ 20,356		£ 18,355	
		=====		=====	

None of the company's activities were acquired or discontinued and there were no recognised gains or losses other than the Profit for the above two financial periods

The notes on pages 5a and 5b form part of these accounts

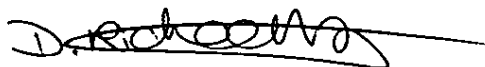
MAXI FILTRATION LIMITED**BALANCE SHEET**
AS AT 31ST MARCH 2007

	<u>Notes</u>	<u>2007</u>	<u>2006</u>
		£	£
<u>FIXED ASSETS</u>			
Tangible Assets	5	8,796	10,307
<u>CURRENT ASSETS</u>			
Trade Debtors	6	62,416	47,712
Cash at Bank and in Hand		20,614	31,836
		83,030	79,548
<u>CREDITORS</u> Amounts Falling Due			
Within One Year	7	65,330	46,814
<u>NET CURRENT ASSETS</u>		17,700	32,734
		26,496	43,041
<u>CREDITORS</u> Amounts Falling Due			
After More Than One Year	7	(6,040)	(24,586)
		£ 20,456	£ 18,455
<u>CAPITAL AND RESERVES</u>			
Share Capital	8	100	100
Profit and Loss Account		20,356	18,355
		£ 20,456	£ 18,455

The Directors have -

- taken advantage of the Companies Act 1985 in not having these accounts audited under section 249A(1) (Total Exemption)
- confirmed that no notice has been deposited under section 249B(2) of the Companies Act 1985
- acknowledged their responsibilities for ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985
- acknowledged their responsibilities for preparing accounts which give a true and fair view of the company and of its profit for the period then ended in accordance with requirements of Section 226 of the Companies Act 1985 and which otherwise comply with the requirements of this act relating to accounts, so far as applicable to this company
- The accounts are prepared in accordance with Special Provisions of Part VII of the Companies Act 1985 relating to small companies

Signed on Behalf of the
Board of Directors



MRS D RICHARDSON
DIRECTOR

Approved by the Board 30th July 2007

The notes on pages 5a and 5b form part of these accounts

MAXI FILTRATION LIMITED**NOTES TO THE ACCOUNTS**
FOR THE YEAR ENDED 31ST MARCH 2007**1 ACCOUNTING POLICIES****Basis of Accounting**

The accounts have been prepared under the historical cost convention

Turnover

Turnover represents the net invoiced sales of goods, excluding VAT

Tangible Fixed Assets

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

Motor Vehicles	25%
Fixtures and Fittings	15%
Office Equipment	15%

Cash Flow Statement

The company has taken advantage of the exemption provided by Financial Reporting Standard 1 and has not prepared a Cash Flow Statement for the year

2 TURNOVER

The turnover and Profit before taxation for the year was attributable to the principal activity of the Company which is that of Air Filtration Distribution

3 OPERATING PROFIT

The Operating Profit is stated after charging -
Amount Written off on Tangible Fixed Assets

<u>31/03/07</u>	<u>31/03/06</u>
<u>£</u>	<u>£</u>
2,415	2,971
=====	=====

4 TAXATION

The tax charge on the profit on ordinary activities was as follows

Corporation Tax for Period

<u>31/03/07</u>	<u>31/03/06</u>
<u>£</u>	<u>£</u>
8,016	1,761
-----	-----
£ 8,016	£ 1,761
=====	=====

MAXI FILTRATION LIMITED**NOTES TO THE ACCOUNTS FOR THE
YEAR ENDED 31ST MARCH 2007****5 TANGIBLE FIXED ASSETS**

<u>COST</u>	<u>Office Equipment</u> £	<u>Fixtures And Fittings</u> £	<u>Motor Vehicle</u> £	<u>TOTAL</u> £
As at 1 st April 2006	2,327	1,164	9,787	13,278
Additions During Year	904	-	-	904
	-----	-----	-----	-----
At 31 st March 2007	£ 3,231	£ 1,164	£ 9,787	£ 14,182
	=====	=====	=====	=====
<u>DEPRECIATION</u>				
As at 1 st April 2006	349	175	2,447	2,971
Charge for the Year	432	148	1,835	2,415
	-----	-----	-----	-----
At 31 st March 2007	£ 781	£ 323	£ 4,282	£ 5,386
	=====	=====	=====	=====
<u>NET BOOK VALUE</u>				
At 31 st March 2007	£ 2,450	£ 841	£ 5,505	£ 8,796
	=====	=====	=====	=====
At 31 st March 2006	£ 1,978	£ 989	£ 7,340	£ 10,307
	=====	=====	=====	=====

6 DEBTORS

	<u>31/03/07</u> £	<u>31/03/06</u> £
Trade Debtors	59,916	47,712
Other Debtors	2,500	-
	-----	-----
	£ 62,416	£ 47,712
	=====	=====

7 CREDITORS

	<u>31/03/07</u> £	<u>31/03/06</u> £
Amounts Falling Due Within One Year -		
Taxation	8,016	1,761
Hire Purchase Creditors	1,956	1,956
Accruals	575	550
Other Taxes & Social Security Costs	4,894	6,099
Trade Creditors	49,889	36,448
	-----	-----
	£ 65,330	£ 46,814
	=====	=====
Amounts Falling Due After More Than One Year -		
	<u>31/03/07</u> £	<u>31/03/06</u> £
Hire Purchase Creditors	5,943	8,044
Directors Loans	97	16,542
	-----	-----
	£ 6,040	£ 24,586
	=====	=====

SHARE CAPITAL

	<u>31/03/07</u> £	<u>31/03/06</u> £
<u>Authorised</u>		
Ordinary Shares of £1 Each	1,000	1,000
	=====	=====
<u>Issued</u>		
Allotted, Issued and Fully Paid	100	100
	=====	=====