

**Registered Number 06343606**

**MAXIMUM SPEED LIMITED**

**Abbreviated Accounts**

**31 July 2016**

## Abbreviated Balance Sheet as at 31 July 2016

	<i>Notes</i>	<i>2016</i>	<i>2015</i>
		£	£
<b>Fixed assets</b>			
Tangible assets	2	100,671	100,759
Investments	3	99,999	99,999
		<u>200,670</u>	<u>200,758</u>
<b>Current assets</b>			
Debtors		300,020	310,823
Cash at bank and in hand		10,484	7,798
		<u>310,504</u>	<u>318,621</u>
<b>Creditors: amounts falling due within one year</b>		<u>(353,780)</u>	<u>(354,047)</u>
<b>Net current assets (liabilities)</b>		<u>(43,276)</u>	<u>(35,426)</u>
<b>Total assets less current liabilities</b>		<u>157,394</u>	<u>165,332</u>
<b>Total net assets (liabilities)</b>		<u>157,394</u>	<u>165,332</u>
<b>Capital and reserves</b>			
Called up share capital	4	1	1
Profit and loss account		157,393	165,331
<b>Shareholders' funds</b>		<u>157,394</u>	<u>165,332</u>

- For the year ending 31 July 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 25 April 2017

And signed on their behalf by:

**Mr S J Ireland, Director**

**Notes to the Abbreviated Accounts for the period ended 31 July 2016****1 Accounting Policies****Basis of measurement and preparation of accounts**

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

**Tangible assets depreciation policy**

All fixed assets are initially recorded at cost.

**Depreciation**

Depreciation is calculated so as to write off the cost or revaluation of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Office Equipment - 3 years straight line

**Other accounting policies****Investment properties**

Freehold land and buildings held for their investment potential are revalued annually and the surplus or deficit is transferred to a revaluation reserve.

No depreciation is provided in respect of investment properties which is a departure from the statutory rules requiring fixed assets to be depreciated over their useful economic lives, but is necessary for the financial statements to give a true and fair view.

Depreciation is only one of many factors reflected in the valuation and the amount which might otherwise have been shown cannot be separately identified or quantified.

**Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

**2 Tangible fixed assets**

	£
<b>Cost</b>	
At 1 August 2015	102,064
Additions	-
Disposals	-
Revaluations	-

Transfers	-
At 31 July 2016	<u>102,064</u>
<b>Depreciation</b>	
At 1 August 2015	1,305
Charge for the year	88
On disposals	-
At 31 July 2016	<u>1,393</u>
<b>Net book values</b>	
At 31 July 2016	<u>100,671</u>
At 31 July 2015	<u>100,759</u>

### 3 **Fixed assets Investments**

Cost at 1st August 2015 and 31st July 2016: £99,999

Net book value: £99,999

### 4 **Called Up Share Capital**

Allotted, called up and fully paid:

	<i>2016</i>	<i>2015</i>
	£	£
1 Ordinary shares of £1 each	1	1

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.