

REGISTERED NUMBER: 07242708 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 March 2018

for

Maxem Glazing Limited

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for the Year Ended 31 March 2018

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Maxem Glazing Limited
Company Information
for the Year Ended 31 March 2018

DIRECTORS: M Andrews
M Harbord

SECRETARY: V Andrews

REGISTERED OFFICE: 7 Whitegates
Flaxpits Lane
Winterbourne
Bristol
BS36 1JX

REGISTERED NUMBER: 07242708 (England and Wales)

ACCOUNTANTS: R A Leslie & Co. LLP
Chartered Accountants
Gowran House
56 Broad Street
Chipping Sodbury
Bristol
BS37 6AG

Balance Sheet
31 March 2018

| | Notes | 31.3.18 £ | £ | 31.3.17 £ | £ |
|--|-------|---------------|-----------------|---------------|-----------------|
| FIXED ASSETS | | | | | |
| Intangible assets | 4 | | 4,334 | | 5,334 |
| Tangible assets | 5 | | <u>9,315</u> | | <u>10,959</u> |
| | | | 13,649 | | 16,293 |
| CURRENT ASSETS | | | | | |
| Stocks | 6 | 535 | | 526 | |
| Debtors | 7 | 10,797 | | 10,590 | |
| Cash at bank and in hand | | <u>9,607</u> | | <u>15,952</u> | |
| | | 20,939 | | 27,068 | |
| CREDITORS | | | | | |
| Amounts falling due within one year | 8 | <u>34,152</u> | | <u>42,384</u> | |
| NET CURRENT LIABILITIES | | | <u>(13,213)</u> | | <u>(15,316)</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | <u>436</u> | | <u>977</u> |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | | | 204 | | 204 |
| Retained earnings | 9 | | <u>232</u> | | <u>773</u> |
| SHAREHOLDERS' FUNDS | | | <u>436</u> | | <u>977</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and 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.
- (b)

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 26 July 2018 and were signed on its behalf by:

M Andrews - Director

Notes to the Financial Statements
for the Year Ended 31 March 2018

1. **STATUTORY INFORMATION**

Maxem Glazing 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2012, is being amortised evenly over its estimated useful life of ten years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

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

| | |
|---------------------|---------------------------|
| Plant and machinery | - 25% on reducing balance |
| Office equipment | - 25% on reducing balance |

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 1 (2017 - 1).

4. **INTANGIBLE FIXED ASSETS**

| | Goodwill £ |
|--------------------------------------|---------------|
| COST | |
| At 1 April 2017 and 31 March 2018 | <u>10,000</u> |
| AMORTISATION | |
| At 1 April 2017 | 4,666 |
| Charge for year | <u>1,000</u> |
| At 31 March 2018 | <u>5,666</u> |
| NET BOOK VALUE | |
| At 31 March 2018 | <u>4,334</u> |
| At 31 March 2017 | <u>5,334</u> |

Notes to the Financial Statements - continued
for the Year Ended 31 March 2018

5. **TANGIBLE FIXED ASSETS**

| | Plant and machinery £ | Office equipment £ | Totals £ |
|--------------------------------------|-----------------------------|--------------------------|---------------|
| COST | | | |
| At 1 April 2017 and 31 March 2018 | <u>21,693</u> | <u>1,246</u> | <u>22,939</u> |
| DEPRECIATION | | | |
| At 1 April 2017 | 11,020 | 960 | 11,980 |
| Charge for year | <u>1,601</u> | <u>43</u> | <u>1,644</u> |
| At 31 March 2018 | <u>12,621</u> | <u>1,003</u> | <u>13,624</u> |
| NET BOOK VALUE | | | |
| At 31 March 2018 | <u>9,072</u> | <u>243</u> | <u>9,315</u> |
| At 31 March 2017 | <u>10,673</u> | <u>286</u> | <u>10,959</u> |

6. **STOCKS**

| | | |
|----------------------------|--------------|--------------|
| | 31.3.18 £ | 31.3.17 £ |
| Stock and work in progress | <u>535</u> | <u>526</u> |

7. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

| | | |
|---------------|---------------|---------------|
| | 31.3.18 £ | 31.3.17 £ |
| Trade debtors | <u>10,797</u> | <u>10,590</u> |

8. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

| | | |
|---------------------------------|---------------|---------------|
| | 31.3.18 £ | 31.3.17 £ |
| Trade creditors | 20,090 | 23,381 |
| Corporation tax | 4,129 | 4,600 |
| Social security and other taxes | 473 | 493 |
| VAT | 2,142 | 1,927 |
| Directors' loan accounts | <u>7,318</u> | <u>11,983</u> |
| | <u>34,152</u> | <u>42,384</u> |

9. **RESERVES**

| | |
|---------------------|---------------------------|
| | Retained earnings £ |
| At 1 April 2017 | 773 |
| Profit for the year | 14,959 |
| Dividends | <u>(15,500)</u> |
| At 31 March 2018 | <u>232</u> |

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.