

Unaudited Financial Statements for the Year Ended 31 March 2021

for

Maxem Glazing Limited

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for the Year Ended 31 March 2021

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Maxem Glazing Limited

Company Information  
for the Year Ended 31 March 2021

**DIRECTORS:** M Andrews  
V Andrews

**SECRETARY:** V Andrews

**REGISTERED OFFICE:** Unit 1, Block 33  
Second Avenue  
Westfield Industrial Estate  
Radstock  
BA3 4BH

**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 2021

	Notes	31.3.21 £	£	31.3.20 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		1,334		2,334
Tangible assets	5		<u>27,058</u>		<u>6,730</u>
			28,392		9,064
<b>CURRENT ASSETS</b>					
Stocks	6	2,701		414	
Debtors	7	13,911		2,867	
Cash at bank and in hand		<u>13,751</u>		<u>11,292</u>	
		30,363		14,573	
<b>CREDITORS</b>					
Amounts falling due within one year	8	<u>14,758</u>		<u>22,991</u>	
<b>NET CURRENT ASSETS/(LIABILITIES)</b>			<u>15,605</u>		<u>(8,418)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			43,997		646
<b>CREDITORS</b>					
Amounts falling due after more than one year	9		(39,200)		-
<b>PROVISIONS FOR LIABILITIES</b>			<u>(4,269)</u>		<u>-</u>
<b>NET ASSETS</b>			<u>528</u>		<u>646</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			204		204
Retained earnings	11		<u>324</u>		<u>442</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>528</u>		<u>646</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 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
- (b) 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.

Balance Sheet - continued  
31 March 2021

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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 and authorised for issue on 18 August 2021 and were signed on its behalf by:

V Andrews - Director

Notes to the Financial Statements  
for the Year Ended 31 March 2021

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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" 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 (2020 - 1) .

4. **INTANGIBLE FIXED ASSETS**

	Goodwill £
<b>COST</b>	
At 1 April 2020 and 31 March 2021	10,000
<b>AMORTISATION</b>	
At 1 April 2020	7,666
Charge for year	1,000
At 31 March 2021	8,666
<b>NET BOOK VALUE</b>	
At 31 March 2021	1,334
At 31 March 2020	2,334

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2021

5. **TANGIBLE FIXED ASSETS**

	Plant and machinery £	Office equipment £	Totals £
<b>COST</b>			
At 1 April 2020	21,693	1,246	22,939
Additions	23,975	1,128	25,103
At 31 March 2021	45,668	2,374	48,042
<b>DEPRECIATION</b>			
At 1 April 2020	15,139	1,070	16,209
Charge for year	4,579	196	4,775
At 31 March 2021	19,718	1,266	20,984
<b>NET BOOK VALUE</b>			
At 31 March 2021	25,950	1,108	27,058
At 31 March 2020	6,554	176	6,730

6. **STOCKS**

	31.3.21 £	31.3.20 £
Stock and work in progress	2,701	414

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

	31.3.21 £	31.3.20 £
Trade debtors	7,128	2,867
Other debtors	2,619	-
Tax	1,685	-
VAT	1,863	-
Prepayments	616	-
	13,911	2,867

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

	31.3.21 £	31.3.20 £
Bank loans and overdrafts	2,800	-
Trade creditors	11,731	16,179
Corporation tax	-	3,518
Social security and other taxes	227	95
VAT	-	1,907
Directors' loan accounts	-	1,292
	14,758	22,991

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2021

9. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31.3.21	31.3.20
	£	£
Bank loans - 2-5 years	<u>39,200</u>	<u>-</u>

10. **LEASING AGREEMENTS**

Minimum lease payments under non-cancellable operating leases fall due as follows:

	31.3.21	31.3.20
	£	£
Within one year	5,700	-
Between one and five years	<u>4,275</u>	<u>-</u>
	<u>9,975</u>	<u>-</u>

11. **RESERVES**

	Retained earnings £
At 1 April 2020	442
Profit for the year	8,882
Dividends	<u>(9,000)</u>
At 31 March 2021	<u>324</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.