

# Maxxwave Limited

Unaudited Filleted Financial Statements  
for the Year Ended 31 December 2021

Mr Satraj Suman ACMA  
21 Babors Field  
Bilston  
Wolverhampton  
West Midlands  
WV14 9XS

# **Maxxwave Limited**

## **Contents**

Company Information	<u>1</u>
Balance Sheet	<u>2</u>
Notes to the Unaudited Financial Statements	<u>3 to 8</u>

# **Maxxwave Limited**

## **Company Information**

<b>Director</b>	Mr Samuel Hunt
<b>Registered office</b>	Maxxwave House Unit 32 Hill Lane Close, Markfield Leicestershire LE67 9PY
<b>Accountants</b>	Mr Satraj Suman ACMA 21 Babors Field Bilston Wolverhampton West Midlands WV14 9XS

**Maxxwave Limited**  
**(Registration number: 08254143)**  
**Balance Sheet as at 31 December 2021**

	Note	2021 £	2020 £
<b>Fixed assets</b>			
Tangible assets	<u>4</u>	(1,311)	8,244
<b>Current assets</b>			
Stocks	<u>5</u>	30,000	30,000
Debtors	<u>6</u>	93,733	93,733
Cash at bank and in hand		<u>15,506</u>	<u>31,408</u>
		139,239	155,141
<b>Creditors:</b> Amounts falling due within one year	<u>7</u>	<u>(28,691)</u>	<u>(73,661)</u>
<b>Net current assets</b>		<u>110,548</u>	<u>81,480</u>
<b>Net assets</b>		<u>109,237</u>	<u>89,724</u>
<b>Capital and reserves</b>			
Called up share capital	<u>8</u>	2	2
Retained earnings		<u>109,235</u>	<u>89,722</u>
Shareholders' funds		<u>109,237</u>	<u>89,724</u>

For the financial year ending 31 December 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime. As permitted by section 444 (5A) of the Companies Act 2006, the director has not delivered to the registrar a copy of the Profit and Loss Account.

Approved and authorised by the director on 15 September 2023

.....  
Mr Samuel Hunt  
Director

# **Maxxwave Limited**

## **Notes to the Unaudited Financial Statements for the Year Ended 31 December 2021**

### **1 General information**

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

Maxxwave House  
Unit 32  
Hill Lane Close,  
Markfield  
Leicestershire  
LE67 9PY  
England

These financial statements were authorised for issue by the director on 15 September 2023.

### **2 Accounting policies**

#### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### **Statement of compliance**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

#### **Basis of preparation**

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

#### **Going concern**

The financial statements have been prepared on a going concern basis.

#### **Revenue recognition**

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;  
it is probable that future economic benefits will flow to the entity;  
and specific criteria have been met for each of the company's activities.

#### **Tax**

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

## Maxxwave Limited

### Notes to the Unaudited Financial Statements for the Year Ended 31 December 2021

#### Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

#### Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Office Equipment	33.33% Straight line
Plant and Machinery	10% Straight line
Motor Vehicles	20% Straight line
Fixtures and Fittings	20% Straight line

#### Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

#### Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

#### Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

#### Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

## **Maxxwave Limited**

### **Notes to the Unaudited Financial Statements for the Year Ended 31 December 2021**

#### **Share capital**

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

#### **Dividends**

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

#### **3 Staff numbers**

The average number of persons employed by the company (including the director) during the year, was 2 (2020 - 2).

# Maxxwave Limited

## Notes to the Unaudited Financial Statements for the Year Ended 31 December 2021

### 4 Tangible assets

	<b>Furniture, fittings and equipment £</b>	<b>Motor vehicles £</b>	<b>Other tangible assets £</b>	<b>Total £</b>
<b>Cost or valuation</b>				
At 1 January 2021	16,995	15,275	14,395	46,665
At 31 December 2021	16,995	15,275	14,395	46,665
<b>Depreciation</b>				
At 1 January 2021	22,236	12,302	3,883	38,421
Charge for the year	5,060	3,055	1,440	9,555
At 31 December 2021	27,296	15,357	5,323	47,976
<b>Carrying amount</b>				
At 31 December 2021	(10,301)	(82)	9,072	(1,311)
At 31 December 2020	(5,241)	2,973	10,512	8,244

### 5 Stocks

	<b>2021 £</b>	<b>2020 £</b>
Other inventories	30,000	30,000

### 6 Debtors

	<b>2021 £</b>	<b>2020 £</b>
<b>Current</b>		
Trade debtors	91,634	91,634
Prepayments	1,125	1,125
Other debtors	974	974
	93,733	93,733

### 7 Creditors

#### Creditors: amounts falling due within one year

	<b>2021 £</b>	<b>2020 £</b>
<b>Due within one year</b>		
Trade creditors	15,731	16,981
Taxation and social security	12,960	56,680
	28,691	73,661



# Maxxwave Limited

## Notes to the Unaudited Financial Statements for the Year Ended 31 December 2021

### 8 Share capital

#### Allotted, called up and fully paid shares

	2021		2020	
	No.	£	No.	£
Ordinary Shares of £1 each	2	2	2	2

### 9 Dividends

#### Final dividends paid

	2021	2020
	£	£
Final dividend of £201.3211 (2020 - £273.6459) per each Ordinary Shares	20,132	27,365

### 10 Related party transactions

## Maxxwave Limited

### Notes to the Unaudited Financial Statements for the Year Ended 31 December 2021

#### Director's remuneration

The director's remuneration for the year was as follows:

	2021	2020
	£	£
Remuneration	9,492	9,144

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.