

**MAXIO LIMITED  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2023**

**Maxio Limited**  
**Unaudited Financial Statements**  
**For The Year Ended 31 March 2023**

---

**Contents**

	<b>Page</b>
Balance Sheet	1–2
Notes to the Financial Statements	3–8

**Maxio Limited**  
**Balance Sheet**  
**As At 31 March 2023**

Registered number: 10644803

		<b>2023</b>		<b>2022</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>FIXED ASSETS</b>					
Tangible Assets	<b>4</b>		185,122		26,478
			185,122		26,478
<b>CURRENT ASSETS</b>					
Stocks	<b>5</b>	150,360		35,929	
Debtors	<b>6</b>	376,729		198,864	
Cash at bank and in hand		12,671		7,984	
		539,760		242,777	
<b>Creditors: Amounts Falling Due Within One Year</b>	<b>7</b>	(295,424 )		(156,176 )	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			244,336		86,601
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			429,458		113,079
<b>Creditors: Amounts Falling Due After More Than One Year</b>	<b>8</b>		(154,551 )		(34,631 )
<b>PROVISIONS FOR LIABILITIES</b>					
Deferred Taxation			(34,863 )		(5,031 )
<b>NET ASSETS</b>			240,044		73,417
<b>CAPITAL AND RESERVES</b>					
Called up share capital	<b>10</b>		100		100
Profit and Loss Account			239,944		73,317
<b>SHAREHOLDERS' FUNDS</b>			240,044		73,417

**Maxio Limited**  
**Balance Sheet (continued)**  
**As At 31 March 2023**

---

For the year ending 31 March 2023 the company was entitled to exemption from audit 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 and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

---

Mr G Shimwell

Director

13/09/2023

The notes on pages 3 to 8 form part of these financial statements.

**Maxio Limited**  
**Notes to the Financial Statements**  
**For The Year Ended 31 March 2023**

---

**1. General Information**

Maxio Limited is a private company, limited by shares, incorporated in England & Wales, registered number 10644803 . The registered office is Unit B6 (I & II) Claire Road, Kirby Cross, Frinton-On-Sea, Essex, CO13 0LY.

**2. Accounting Policies**

**2.1. Basis of Preparation of Financial Statements**

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102 section 1A Small Entities "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

**2.2. Turnover**

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

**Sale of goods**

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

**2.3. Tangible Fixed Assets and Depreciation**

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold	20% Straight Line Basis
Leasehold	20% Straight Line Basis
Plant & Machinery	20% Reducing Balance
Motor Vehicles	15% Reducing Balance
Fixtures & Fittings	20% Reducing Balance
Computer Equipment	25% Straight Line Basis

**2.4. Leases**

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease.

**2.5. Stocks and Work in Progress**

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

**Maxio Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 March 2023**

---

**2.6. Financial Instruments**

**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.

**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.

**2.7. Foreign Currencies**

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

**2.8. Taxation**

The tax expense for the period comprises current and deferred 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.

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference.

**2.9. Pensions**

The company operates a defined pension contribution scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

**2.10. Government Grant**

Government grants are recognised in the profit and loss account in an appropriate manner that matches them with the expenditure towards which they are intended to contribute.

Grants for immediate financial support or to cover costs already incurred are recognised immediately in the profit and loss account. Grants towards general activities of the entity over a specific period are recognised in the profit and loss account over that period.

Grants towards fixed assets are recognised over the expected useful lives of the related assets and are treated as deferred income and released to the profit and loss account over the useful life of the asset concerned.

All grants in the profit and loss account are recognised when all conditions for receipt have been complied with.

**Maxio Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 March 2023**

---

**2.11. Borrowings**

**Borrowings**

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

**2.12. 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.

**2.13. 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. Average Number of Employees**

Average number of employees, including directors, during the year was as follows: 7 (2022: 2)

**Maxio Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 March 2023**

**4. Tangible Assets**

	<b>Land &amp; Property</b>		<b>Plant &amp; Machinery</b>	<b>Motor Vehicles</b>
	<b>Freehold</b>	<b>Leasehold</b>		
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>				
As at 1 April 2022	1,716	-	-	29,000
Additions	-	5,201	4,646	188,118
Disposals	-	-	(1,320)	(27,000)
As at 31 March 2023	1,716	5,201	3,326	190,118
<b>Depreciation</b>				
As at 1 April 2022	499	-	-	4,350
Provided during the period	344	87	227	12,654
As at 31 March 2023	843	87	227	17,004
<b>Net Book Value</b>				
As at 31 March 2023	873	5,114	3,099	173,114
As at 1 April 2022	1,217	-	-	24,650
		<b>Fixtures &amp; Fittings</b>	<b>Computer Equipment</b>	<b>Total</b>
		<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>				
As at 1 April 2022		992	1,623	33,331
Additions		1,321	1,522	200,808
Disposals		-	-	(28,320)
As at 31 March 2023		2,313	3,145	205,819
<b>Depreciation</b>				
As at 1 April 2022		678	1,326	6,853
Provided during the period		222	310	13,844
As at 31 March 2023		900	1,636	20,697
<b>Net Book Value</b>				
As at 31 March 2023		1,413	1,509	185,122
As at 1 April 2022		314	297	26,478

**5. Stocks**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Stock	150,360	35,929
	150,360	35,929



**Maxio Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 March 2023**

**6. Debtors**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
Trade debtors	372,565	198,448
Other debtors	4,164	416
	<u>376,729</u>	<u>198,864</u>

**7. Creditors: Amounts Falling Due Within One Year**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Net obligations under finance leases	31,580	5,451
Trade creditors	161,528	82,077
Bank loans and overdrafts	3,973	3,875
Other creditors	51,251	35,287
Taxation and social security	47,092	29,486
	<u>295,424</u>	<u>156,176</u>

**8. Creditors: Amounts Falling Due After More Than One Year**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Net obligations under finance leases	145,241	21,349
Bank loans	9,310	13,282
	<u>154,551</u>	<u>34,631</u>

Bounce Back Loan is denominated in Sterling with a nominal interest rate of 2.5% and the final instalment is due on 17/06/2025. The carrying amount at the year end is £13,282 (2022- £17,157).

**9. Obligations Under Finance Leases**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
The future minimum finance lease payments are as follows:		
Not later than one year	31,580	5,451
Later than one year and not later than five years	145,241	21,349
	<u>176,821</u>	<u>26,800</u>
	<u>176,821</u>	<u>26,800</u>

**10. Share Capital**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Allotted, Called up and fully paid	<u>100</u>	<u>100</u>

**Maxio Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 March 2023**

---

**11. Other Commitments**

The total of future minimum lease payments under non-cancellable operating leases are as following:

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Not later than one year	26,988	1,540
Later than one year and not later than five years	56,668	-
	<u>83,656</u>	<u>1,540</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.