

**UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021  
FOR  
MAXIDEALS GROUP LTD**

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**for the year ended 31 December 2021**

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**MAXIDEALS GROUP LTD**

**COMPANY INFORMATION**

**for the year ended 31 December 2021**

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**DIRECTORS:**

Mr P S Mathers  
Mr D Zhan

**REGISTERED OFFICE:**

760 High Road  
North Finchley  
LONDON  
N12 9QH

**REGISTERED NUMBER:**

12373388 (England and Wales)

**ACCOUNTANTS:**

Pentlands Accountants and advisors Ltd  
Chartered Certified Accountants  
and Registered Auditors  
3 & 4 Pegasus House  
Pegasus Court  
Olympus Avenue  
Warwick  
Warwickshire  
CV34 6LW

**BALANCE SHEET**  
**31 December 2021**

	Notes	2021 £	£	2020 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		482,593		433,326
Investments	5		-		100
			<u>482,593</u>		<u>433,426</u>
<b>CURRENT ASSETS</b>					
Stocks	6	737,126		325,881	
Debtors	7	750,535		237,089	
Cash at bank and in hand		<u>72,629</u>		<u>40,326</u>	
		1,560,290		603,296	
<b>CREDITORS</b>					
Amounts falling due within one year	8	<u>2,925,002</u>		<u>681,352</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(1,364,712)</u>		<u>(78,056)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			(882,119)		355,370
<b>CREDITORS</b>					
Amounts falling due after more than one year	9		<u>636,452</u>		<u>636,452</u>
<b>NET LIABILITIES</b>			<u>(1,518,571)</u>		<u>(281,082)</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			400		400
Retained earnings			<u>(1,518,971)</u>		<u>(281,482)</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>(1,518,571)</u>		<u>(281,082)</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- 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.

**BALANCE SHEET - continued**  
**31 December 2021**

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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 29 September 2022 and were signed on its behalf by:

Mr P S Mathers - Director

**NOTES TO THE FINANCIAL STATEMENTS**  
for the year ended 31 December 2021

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**1. STATUTORY INFORMATION**

Maxideals Group Ltd 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.

**Tangible fixed assets**

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

Improvements to property	- Over the term of the lease
Plant and machinery	- 10% on cost
Motor vehicles	- 25% on cost
Computer equipment	- 20% on cost

**Investments in subsidiaries**

Investments in subsidiary undertakings are recognised at cost.

**Stocks**

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

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the year ended 31 December 2021**

**2. ACCOUNTING POLICIES - continued**

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

**Going concern**

These accounts have been prepared on the going concern basis, on the understanding that the investor is both in a position to and will, continue to financially support the company.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 84 (2020 - 43 ) .

**4. TANGIBLE FIXED ASSETS**

	Improvements to property £	Plant and machinery £	Fixtures and fittings £
<b>COST</b>			
At 1 January 2021	371,322	2,512	5,369
Additions	119,029	-	-
At 31 December 2021	<u>490,351</u>	<u>2,512</u>	<u>5,369</u>
<b>DEPRECIATION</b>			
At 1 January 2021	17,592	73	348
Charge for year	81,415	251	1,074
At 31 December 2021	<u>99,007</u>	<u>324</u>	<u>1,422</u>
<b>NET BOOK VALUE</b>			
At 31 December 2021	<u>391,344</u>	<u>2,188</u>	<u>3,947</u>
At 31 December 2020	<u>353,730</u>	<u>2,439</u>	<u>5,021</u>
	<b>Motor vehicles £</b>	<b>Computer equipment £</b>	<b>Totals £</b>
<b>COST</b>			
At 1 January 2021	10,000	66,313	455,516
Additions	9,363	22,512	150,904
At 31 December 2021	<u>19,363</u>	<u>88,825</u>	<u>606,420</u>
<b>DEPRECIATION</b>			
At 1 January 2021	1,250	2,927	22,190
Charge for year	2,695	16,202	101,637
At 31 December 2021	<u>3,945</u>	<u>19,129</u>	<u>123,827</u>
<b>NET BOOK VALUE</b>			
At 31 December 2021	<u>15,418</u>	<u>69,696</u>	<u>482,593</u>
At 31 December 2020	<u>8,750</u>	<u>63,386</u>	<u>433,326</u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
for the year ended 31 December 2021

## 5. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
<b>COST</b>	
At 1 January 2021	100
Disposals	(100)
At 31 December 2021	-
<b>NET BOOK VALUE</b>	
At 31 December 2021	-
At 31 December 2020	100

## 6. STOCKS

	2021 £	2020 £
Stocks	737,126	325,881

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

	2021 £	2020 £
Amounts owed by participating interests	-	20,036
Other debtors	750,535	217,053
	<u>750,535</u>	<u>237,089</u>

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

	2021 £	2020 £
Trade creditors	79,985	413,414
Amounts owed to participating interests	2,796,616	15,905
Taxation and social security	3,072	(1,316)
Other creditors	45,329	253,349
	<u>2,925,002</u>	<u>681,352</u>

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

	2021 £	2020 £
Other creditors	636,452	636,452

## 10. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is J&E Group Ltd, registered in Scotland under number SC648576.



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.