

**MAXIDEALS GROUP LTD  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022**

**Maxideals Group Ltd**  
**Unaudited Financial Statements**  
**For The Year Ended 31 December 2022**

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**Maxideals Group Ltd**  
**Balance Sheet**  
**As At 31 December 2022**

Registered number: 12373388

		<b>2022</b>		<b>2021</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>FIXED ASSETS</b>					
Tangible Assets	<b>4</b>		553,266		482,593
			553,266		482,593
<b>CURRENT ASSETS</b>					
Stocks	<b>6</b>	1,549,306		737,126	
Debtors	<b>7</b>	761,720		750,535	
Cash at bank and in hand		135,886		72,629	
			2,446,912	1,560,290	
<b>Creditors: Amounts Falling Due Within One Year</b>	<b>8</b>	(4,879,355 )		(2,925,002 )	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			(2,432,443 )		(1,364,712 )
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			(1,879,177 )		(882,119 )
<b>Creditors: Amounts Falling Due After More Than One Year</b>	<b>9</b>		(1,186,611 )		(636,452 )
<b>NET LIABILITIES</b>			(3,065,788 )		(1,518,571 )
<b>CAPITAL AND RESERVES</b>					
Called up share capital	<b>10</b>		400		400
Profit and Loss Account			(3,066,188 )		(1,518,971 )
<b>SHAREHOLDERS' FUNDS</b>			(3,065,788)		(1,518,571)

**Maxideals Group Ltd**  
**Balance Sheet (continued)**  
**As At 31 December 2022**

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For the year ending 31 December 2022 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

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Mr D Zhan

Director

28/09/2023

The notes on pages 3 to 5 form part of these financial statements.

**Maxideals Group Ltd**  
**Notes to the Financial Statements**  
**For The Year Ended 31 December 2022**

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**1. General Information**

Maxideals Group Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 12373388 . The registered office is 760 High Road, North Finchley, London, N12 9QH.

**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. Going Concern Disclosure**

The directors have not identified any material uncertainties related to events or conditions that may cast significant doubt about the company's ability to continue as a going concern and on their understanding that the investor is both in a position to and will, continue to financially support the company.

**2.3. 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.

**2.4. 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:

Improvement to properties	Over the term of the lease
Plant & Machinery	10% on cost
Motor Vehicles	25% on cost
Fixtures & Fittings	20% on cost
Computer Equipment	20% on cost

**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.

**2.6. Taxation**

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is provided on the liability method to take account of timing differences between the treatment of certain items for account purposes and their treatment for tax purposes. Tax deferred or accelerated is accounted for in respect of all material timing differences.

**2.7. 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.

**3. Average Number of Employees**

Average number of employees, including directors, during the year was as follows: 111 (2021: 84)

**Maxideals Group Ltd**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 December 2022**

**4. Tangible Assets**

	<b>Land &amp; Property</b>			
	<b>Improvement to properties</b>	<b>Plant &amp; Machinery</b>	<b>Motor Vehicles</b>	<b>Fixtures &amp; Fittings</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>				
As at 1 January 2022	490,351	2,512	19,363	5,369
Additions	325,295	-	-	848
Disposals	(154,990 )	-	-	-
As at 31 December 2022	660,656	2,512	19,363	6,217
<b>Depreciation</b>				
As at 1 January 2022	99,007	324	3,945	1,422
Provided during the period	135,858	251	4,841	1,102
Disposals	(58,319 )	-	-	-
As at 31 December 2022	176,546	575	8,786	2,524
<b>Net Book Value</b>				
As at 31 December 2022	484,110	1,937	10,577	3,693
As at 1 January 2022	391,344	2,188	15,418	3,947

	<b>Computer Equipment</b>	<b>Total</b>
	<b>£</b>	<b>£</b>
<b>Cost</b>		
As at 1 January 2022	88,825	606,420
Additions	1,124	327,267
Disposals	-	(154,990 )
As at 31 December 2022	89,949	778,697
<b>Depreciation</b>		
As at 1 January 2022	19,129	123,827
Provided during the period	17,871	159,923
Disposals	-	(58,319 )
As at 31 December 2022	37,000	225,431
<b>Net Book Value</b>		
As at 31 December 2022	52,949	553,266
As at 1 January 2022	69,696	482,593

**6. Stocks**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Stock	1,549,306	737,126
	1,549,306	737,126

**Maxideals Group Ltd**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 December 2022**

**7. Debtors**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
Other debtors	761,720	750,535
	<u>761,720</u>	<u>750,535</u>

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

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Trade creditors	610,519	79,985
Other taxes and social security	10,513	2,049
Pension payable	4,474	3,072
Accrued expenses	7,773	43,280
Amount owed to participating interest	4,246,076	2,796,616
	<u>4,879,355</u>	<u>2,925,002</u>

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

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Other loans	591,807	-
Other creditors	594,804	636,452
	<u>1,186,611</u>	<u>636,452</u>

**10. Share Capital**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Allotted, Called up and fully paid	<u>400</u>	<u>400</u>

**11. Ultimate Controlling Party**

The company's ultimate controlling party is J&E Group Ltd (registered in Scotland under number SC648576) by virtue of its ownership of 90% of the issued share capital in the company.

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.