

UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD
20 DECEMBER 2019 TO 31 DECEMBER 2020
FOR
MAXISAVER GROUP LTD

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for the period 20 December 2019 to 31 December 2020

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MAXISAVER GROUP LTD

COMPANY INFORMATION

for the period 20 December 2019 to 31 December 2020

DIRECTORS:

Mr J C Johnston
Mr P S Mathers

REGISTERED OFFICE:

26-28 Ryemarket Shopping Centre
Stourbridge
West Midlands
DY1 1HJ

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 2020

	Notes	£	£
FIXED ASSETS			
Tangible assets	4		433,326
Investments	5		<u>100</u>
			433,426
CURRENT ASSETS			
Stocks	6	325,881	
Debtors	7	237,089	
Cash at bank and in hand		<u>40,326</u>	
		603,296	
CREDITORS			
Amounts falling due within one year	8	<u>681,352</u>	
NET CURRENT LIABILITIES			<u>(78,056)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			355,370
CREDITORS			
Amounts falling due after more than one year	9		<u>636,452</u>
NET LIABILITIES			<u>(281,082)</u>
CAPITAL AND RESERVES			
Called up share capital			400
Retained earnings			<u>(281,482)</u>
SHAREHOLDERS' FUNDS			<u>(281,082)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 December 2020.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 December 2020 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 2020

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 15 September 2021 and were signed on its behalf by:

Mr P S Mathers - Director

NOTES TO THE FINANCIAL STATEMENTS

for the period 20 December 2019 to 31 December 2020

1. STATUTORY INFORMATION

Maxisaver 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 period 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 period 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 period 20 December 2019 to 31 December 2020

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 period was 43 .

4. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Fixtures and fittings £
COST			
Additions	371,322	2,512	5,369
At 31 December 2020	<u>371,322</u>	<u>2,512</u>	<u>5,369</u>
DEPRECIATION			
Charge for period	17,592	73	348
At 31 December 2020	<u>17,592</u>	<u>73</u>	<u>348</u>
NET BOOK VALUE			
At 31 December 2020	<u>353,730</u>	<u>2,439</u>	<u>5,021</u>
	Motor vehicles £	Computer equipment £	Totals £
COST			
Additions	10,000	66,313	455,516
At 31 December 2020	<u>10,000</u>	<u>66,313</u>	<u>455,516</u>
DEPRECIATION			
Charge for period	1,250	2,927	22,190
At 31 December 2020	<u>1,250</u>	<u>2,927</u>	<u>22,190</u>
NET BOOK VALUE			
At 31 December 2020	<u>8,750</u>	<u>63,386</u>	<u>433,326</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the period 20 December 2019 to 31 December 2020

5. FIXED ASSET INVESTMENTS**COST**

Additions

At 31 December 2020

NET BOOK VALUE

At 31 December 2020

Shares in
group
undertaking
£

100

100100**6. STOCKS**

Stocks

£

325,881**7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

Amounts owed by participating interests

Other debtors

£

20,036

217,053237,089**8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

Trade creditors

Amounts owed to participating interests

Taxation and social security

Other creditors

£

413,414

15,905

(1,316)

253,349681,352**9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

Other creditors

£

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.