

MAXIM BRANDING LIMITED
UNAUDITED FINANCIAL STATEMENTS
YEAR ENDED
31 MAY 2011

WEDNESDAY



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MAXIM BRANDING LIMITED
FINANCIAL STATEMENTS
YEAR ENDED 31 MAY 2011

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MAXIM BRANDING LIMITED

THE DIRECTOR'S REPORT

YEAR ENDED 31 MAY 2011

The director has pleasure in presenting his report and the unaudited financial statements of the company for the year ended 31 May 2011

Principal Activities

The company acts as the collection agent for royalty and copyright fees on behalf of brand holders

The company did not trade during the year as a result of the termination of various royalty contracts in the prior year

Director

The director who served the company during the year was as follows

I G H Leggett

The director had no beneficial interest in the company during the year

Small Company Provisions

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

Signed by



Director

Full name I. G. H. LEGGETT

Please print in capitals

Approved by the director on 23RD FEBRUARY 2012

MAXIM BRANDING LIMITED

REPORT TO THE DIRECTOR ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF MAXIM BRANDING LIMITED

YEAR ENDED 31 MAY 2011

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Maxim Branding Limited for the year ended 31 May 2011 as set out on pages 3 to 6 from the company's accounting records and from information and explanations you have given us

As a practising member firm of The Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at www.icaew.com

This report is made solely to the director of Maxim Branding Limited, in accordance with the terms of our engagement letter dated 15 September 2009. Our work has been undertaken solely to prepare for your approval the financial statements of Maxim Branding Limited and state those matters that we have agreed to state to him, as a body, in this report in accordance with the requirements of The Institute of Chartered Accountants in England and Wales as detailed at www.icaew.com. To the fullest extent possible permitted by law, we do not accept or assume responsibility to anyone other than Maxim Branding Limited and its director for our work or for this report.

It is your duty to ensure that Maxim Branding Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit or loss of Maxim Branding Limited. You consider that Maxim Branding Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Maxim Branding Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Bright Grahame Murray

BRIGHT GRAHAME MURRAY
Chartered Accountants

131 Edgware Road
London
W2 2AP

28 February 2012

Company Registration Number 4225415

MAXIM BRANDING LIMITED**PROFIT AND LOSS ACCOUNT****YEAR ENDED 31 MAY 2011**

	Note	2011 £	2010 £
Turnover		—	2,360
Administrative expenses		—	2,360
		—	—
Profit on Ordinary Activities Before Taxation		—	—
Tax on profit on ordinary activities		—	—
		—	—
Profit for the Financial Year		—	—

The notes on pages 5 to 6 form part of these financial statements

MAXIM BRANDING LIMITED

BALANCE SHEET

31 MAY 2011

	Note	2011 £	2010 £
Current Assets			
Cash at bank		48,337	159,357
Creditors: Amounts falling due within one year	2	<u>47,337</u>	<u>158,357</u>
Net Current Assets		<u>1,000</u>	<u>1,000</u>
Total Assets Less Current Liabilities		<u>1,000</u>	<u>1,000</u>
Capital and Reserves			
Called-up equity share capital	4	<u>1,000</u>	<u>1,000</u>
Shareholders' Funds		<u>1,000</u>	<u>1,000</u>

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The director acknowledges his responsibility for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

These financial statements were approved and signed by the director and authorised for issue on

23rd February 2012



Director

Full name I G H. LEGGETT

Please print in capitals

The notes on pages 5 to 6 form part of these financial statements.

MAXIM BRANDING LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MAY 2011

1. Accounting Policies

Basis of Accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

Turnover represents amounts derived from ordinary activities during the period

Deferred Taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold

Deferred tax assets are recognised only to the extent that the director considers that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

Financial Instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities

2. Creditors: Amounts falling due within one year

	2011	2010
	£	£
Other creditors	<u>47,337</u>	<u>158,357</u>

3. Related Party Transactions

The company was under the control of Mr F. Dennis throughout the current period and collected royalty and copyright fees on his (and others) behalf

MAXIM BRANDING LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MAY 2011

4. Share Capital

Allotted, called up and fully paid:

	2011		2010	
	No	£	No	£
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>

MAXIM BRANDING LIMITED
MANAGEMENT INFORMATION
YEAR ENDED 31 MAY 2011

The following page does not form part of the statutory financial statements

MAXIM BRANDING LIMITED
DETAILED PROFIT AND LOSS ACCOUNT
YEAR ENDED 31 MAY 2011

	2011		2010	
	£	£	£	£
Turnover		—		2,360
Overheads				
Accountancy fees	—		2,358	
Bank charges	—		2	
	<u>—</u>		<u>2</u>	
		—		2,360
Profit on Ordinary Activities		<u>—</u>		<u>—</u>