

**REGISTERED NUMBER: 08290355 (England and Wales)**

**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 NOVEMBER 2020**

**FOR**

**KARL MAIER LIMITED**

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FOR THE YEAR ENDED 30 NOVEMBER 2020**

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**KARL MAIER LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 30 NOVEMBER 2020**

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**DIRECTOR:** K B E Maier

**REGISTERED OFFICE:** Regency Court  
62-66 Deansgate  
Manchester  
M3 2EN

**REGISTERED NUMBER:** 08290355 (England and Wales)

**ACCOUNTANTS:** Sedulo Accountants Limited  
Chartered Certified Accountants  
62-66 Deansgate  
Manchester  
M3 2EN

**BALANCE SHEET**  
**30 NOVEMBER 2020**

	Notes	30.11.20 £	£	30.11.19 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		7,096		6,481
Investments	5		<u>894,841</u>		<u>800,000</u>
			901,937		806,481
<b>CURRENT ASSETS</b>					
Debtors	6	81,852		31,906	
Cash at bank		<u>37,312</u>		<u>103,979</u>	
		119,164		135,885	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>101,498</u>		<u>107,525</u>	
<b>NET CURRENT ASSETS</b>			<u>17,666</u>		<u>28,360</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			919,603		834,841
<b>PROVISIONS FOR LIABILITIES</b>			<u>1,348</u>		<u>600</u>
<b>NET ASSETS</b>			<u>918,255</u>		<u>834,241</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			100		100
Retained earnings			<u>918,155</u>		<u>834,141</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>918,255</u>		<u>834,241</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2020 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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**  
**30 NOVEMBER 2020**

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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 director and authorised for issue on 5 May 2021 and were signed by:

K B E Maier - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 NOVEMBER 2020**

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**1. STATUTORY INFORMATION**

Karl Maier Limited 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 as modified by the revaluation of certain assets.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

**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.

Fixtures and fittings	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

**Government grants**

Government grants are recognised at the fair value when there is a reasonable assurance that the company will comply with the conditions attaching to them and the grants will be received. Grants related to the purchase of assets are treated as deferred income and allocated to the income statement over the useful lives of the related assets while grants related to expenses are treated as other income in the income statement.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 30 NOVEMBER 2020**

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**2. ACCOUNTING POLICIES - continued**

**Financial instruments**

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS102 to all of its financial statements.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

**Basic financial assets**

Basic financial assets, which includes debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

**Classification of financial liabilities**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

**Basic financial liabilities**

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods and services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less, if not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest rate method.

**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.

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 NOVEMBER 2020**

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**2. ACCOUNTING POLICIES - continued**

**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.

**Foreign currencies**

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 of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

**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**

In common with virtually every other business in the country, the Company has been experiencing the effects of the Coronavirus pandemic.

Whilst the full impact of this exceptional situation on the Company cannot be assessed with complete certainty at the current time, the Directors believe they have taken all possible steps to protect the Company including accessing relevant Government assistance.

At the time of signing these accounts the Directors are of the opinion that the Company will remain viable for the foreseeable future and therefore these Financial Statements have been prepared on the Going Concern basis

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 1 (2019 - 1) .



**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 30 NOVEMBER 2020**

**4. TANGIBLE FIXED ASSETS**

	Fixtures and fittings £	Computer equipment £	Totals £
<b>COST</b>			
At 1 December 2019	2,929	8,477	11,406
Additions	<u>1,655</u>	<u>833</u>	<u>2,488</u>
At 30 November 2020	<u>4,584</u>	<u>9,310</u>	<u>13,894</u>
<b>DEPRECIATION</b>			
At 1 December 2019	1,579	3,346	4,925
Charge for year	<u>590</u>	<u>1,283</u>	<u>1,873</u>
At 30 November 2020	<u>2,169</u>	<u>4,629</u>	<u>6,798</u>
<b>NET BOOK VALUE</b>			
At 30 November 2020	<u>2,415</u>	<u>4,681</u>	<u>7,096</u>
At 30 November 2019	<u>1,350</u>	<u>5,131</u>	<u>6,481</u>

**5. FIXED ASSET INVESTMENTS**

	Other investments £
<b>COST OR VALUATION</b>	
At 1 December 2019	800,000
Additions	100,000
Revaluations	<u>(5,159)</u>
At 30 November 2020	<u>894,841</u>
<b>NET BOOK VALUE</b>	
At 30 November 2020	<u>894,841</u>
At 30 November 2019	<u>800,000</u>

Cost or valuation at 30 November 2020 is represented by:

	Other investments £
Valuation in 2020	(5,159)
Cost	<u>900,000</u>
	<u>894,841</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 30 NOVEMBER 2020**

**6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.11.20	30.11.19
	£	£
Trade debtors	60,287	11,406
Other debtors	<u>21,565</u>	<u>20,500</u>
	<u>81,852</u>	<u>31,906</u>

**7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.11.20	30.11.19
	£	£
Taxation and social security	31,553	39,873
Other creditors	<u>69,945</u>	<u>67,652</u>
	<u>101,498</u>	<u>107,525</u>

**8. LEASING AGREEMENTS**

Minimum lease payments under non-cancellable operating leases fall due as follows:

	30.11.20	30.11.19
	£	£
Within one year	2,500	7,500
Between one and five years	<u>-</u>	<u>2,500</u>
	<u>2,500</u>	<u>10,000</u>

**9. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

Included within other creditors is an amount owed to the director of £68,375 (2019:£64,742).

The loans are interest free with no fixed repayment terms.

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.