

**MAXBOX VR LTD  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MAY 2017**

BizNav, Chartered Accountants

Southbridge House  
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Croydon  
Surrey  
CR0 4HA

**Maxbox VR Ltd**  
**Unaudited Financial Statements**  
**For The Year Ended 31 May 2017**

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**Contents**

	<b>Page</b>
Balance Sheet	1—2
Statement of Changes in Equity	3
Notes to the Financial Statements	4—6

**Maxbox VR Ltd**  
**Balance Sheet**  
**As at 31 May 2017**

Registered number: 09358594

		<b>31 May 2017</b>		<b>Period to 31 May 2016</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>FIXED ASSETS</b>					
Tangible Assets	<b>5</b>		2,110		-
			<u>2,110</u>		<u>-</u>
<b>CURRENT ASSETS</b>					
Debtors	<b>6</b>	429,022		90,597	
Cash at bank and in hand		<u>76,764</u>		<u>19,189</u>	
		505,786		109,786	
<b>Creditors: Amounts Falling Due Within One Year</b>	<b>7</b>	<u>(152,430 )</u>		<u>(53,147 )</u>	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			<u>353,356</u>		<u>56,639</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>355,466</u>		<u>56,639</u>
<b>NET ASSETS</b>			<u><u>355,466</u></u>		<u><u>56,639</u></u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	<b>8</b>		100		100
Profit and loss account			<u>355,366</u>		<u>56,539</u>
<b>SHAREHOLDERS' FUNDS</b>			<u><u>355,466</u></u>		<u><u>56,639</u></u>

**Maxbox VR Ltd**  
**Balance Sheet (continued)**  
**As at 31 May 2017**

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For the year ending 31 May 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

**Director's responsibilities**

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges his 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.

On behalf of the board

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**Mr Adefolaju Adejumo**

**14/09/2017**

The notes on pages 4 to 6 form part of these financial statements.

**Maxbox VR Ltd**  
**Statement of Changes in Equity**  
**For The Year Ended 31 May 2017**

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	<b>Share Capital</b>	<b>Profit &amp; Loss Account</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
As at 1 January 2016	100	933	1,033
Profit for the period and total comprehensive income	-	81,606	81,606
Dividends paid	-	(26,000)	(26,000)
As at 31 May 2016 and 1 June 2016	100	56,539	56,639
Profit for the year and total comprehensive income	-	325,197	325,197
Dividends paid	-	(26,370)	(26,370)
As at 31 May 2017	100	355,366	355,466

**Maxbox VR Ltd**  
**Notes to the Unaudited Accounts**  
**For The Year Ended 31 May 2017**

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**1. Accounting Policies**

**1.1. Basis of Preparation of Financial Statements**

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

**1.2. Turnover**

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

**1.3. Tangible Fixed Assets and Depreciation**

Tangible fixed assets are stated at cost less depreciation. 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:

Computer Equipment	33% on cost
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**1.4. Foreign Currencies**

Monetary 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 ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

**1.5. Registrar Filing Requirements**

The company has taken advantage of Companies Act 2006 section 444(1) and opted not to file the profit and loss account, directors report, and notes to the financial statements relating to the profit and loss account. The notes which are not included have been hidden but original note numbering has remained the same for those that are present.

**3. Staff Costs**

Staff costs, including directors' remuneration, were as follows:

	31 May 2017	Period to 31 May 2016
	£	£
Wages and salaries	11,076	3,302
	<u>11,076</u>	<u>3,302</u>

**Maxbox VR Ltd**  
**Notes to the Unaudited Accounts (continued)**  
**For The Year Ended 31 May 2017**

**5. Tangible Assets**

	<b>Computer Equipment £</b>
<b>Cost</b>	
As at 1 June 2016	-
Additions	3,150
As at 31 May 2017	<u>3,150</u>
<b>Depreciation</b>	
As at 1 June 2016	-
Provided during the period	1,040
As at 31 May 2017	<u>1,040</u>
<b>Net Book Value</b>	
As at 31 May 2017	<u>2,110</u>
As at 1 June 2016	<u>-</u>

**6. Debtors**

	<b>31 May 2017 £</b>	<b>Period to 31 May 2016 £</b>
<b>Due within one year</b>		
Trade debtors	65,066	88,697
Other debtors	363,956	1,900
	<u>429,022</u>	<u>90,597</u>

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

	<b>31 May 2017 £</b>	<b>Period to 31 May 2016 £</b>
Corporation tax	79,930	23,134
Other taxes and social security	352	-
VAT	70,719	26,671
Accruals and deferred income	1,429	3,060
Director's loan account	-	282
	<u>152,430</u>	<u>53,147</u>

**Maxbox VR Ltd**  
**Notes to the Unaudited Accounts (continued)**  
**For The Year Ended 31 May 2017**

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**8. Share Capital**

	Value	Number	31 May 2017	Period to 31 May 2016
	£		£	£
<b>Allotted, called up and fully paid</b>				
Ordinary shares	0.001	100000	100	100

**9. Dividends**

	31 May 2017	Period to 31 May 2016
	£	£
<b>On equity shares:</b>		
Interim dividend paid	26,370	26,000
	<u>26,370</u>	<u>26,000</u>

**10. Related Party Transactions**

During the year, dividends of £26,370 were paid to the director.

During the year company has given loan of £363,956.00 to Mr Sikiru Kola Adejumo. Mr Sikiru Kola Adejumo is father of director Mr Fola Adejumo. This loan is repayable on demand.

**11. Ultimate Controlling Party**

The company's ultimate controlling party is Adefolaju Adejumo by virtue of his ownership of 100% of the issued share capital in the company.

**12. General Information**

Maxbox VR Ltd Registered number 09358594 is a limited by shares company incorporated in England & Wales. The Registered Office is Office 18A, Capital Business Centre, 22 Carlton Road, South Croydon, CR2 0BS.



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.