

Maximum Specialist Cars Ltd

Unaudited financial statements

30 June 2021

Company Registration Number 10840074

Maximum Specialist Cars Ltd

Financial statements

year ended 30 June 2021

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Maximum Specialist Cars Ltd

Statement of financial position

30 June 2021

			2020	
	Note		£	£
Current assets				
Stocks		4,900	—	
Debtors	4	24,450	8,090	
Cash at bank and in hand		8,179	32,727	
		-----	-----	
		37,529	40,817	
Creditors: amounts falling due within one year	5	(45,975)	(45,950)	
		-----	-----	
Net current liabilities			(8,446)	(5,133)
			-----	-----
Total assets less current liabilities			(8,446)	(5,133)
			-----	-----
Net liabilities			(8,446)	(5,133)
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Maximum Specialist Cars Ltd

Statement of financial position *(continued)*

30 June 2021

		2020	
	Note	£	£
Capital and reserves			
Called up share capital		100	100
Profit and loss account		(8,546)	(5,233)
		-----	-----
Shareholders funds		(8,446)	(5,133)
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These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income and director's report have not been delivered.

For the year ending 30 June 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 ;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

These financial statements were approved by the board of directors and authorised for issue on 30 June 2022 , and are signed on behalf of the board by:

Mr M Sait

Director

Company registration number: 10840074

Maximum Specialist Cars Ltd

Notes to the financial statements

year ended 30 June 2021

1. Statement of compliance

These financial statements have been prepared in compliance with FRS 102 Section 1A, The Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

2. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

3. Employee numbers

The average number of persons employed by the company during the year amounted to – (2020: –).

4. Debtors

	2021	2020
	£	£
Other debtors	24,450	8,090
	-----	-----

5. Creditors: amounts falling due within one year

	2021	2020
	£	£
Bank loans and overdrafts	45,000	45,000
Other creditors	975	950
	-----	-----
	45,975	45,950
	-----	-----

6. General information

The company is a private company limited by shares, registered in England. The address of the registered office is 19 The Square, Retford, Nottinghamshire, DN22 6DQ, United Kingdom.

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.