

**FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2021**

**FOR**

**AMAX CONTRACTORS LIMITED**

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For The Year Ended 31 July 2021**

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**AMAX CONTRACTORS LIMITED**

**COMPANY INFORMATION  
For The Year Ended 31 July 2021**

<b>DIRECTOR:</b>	Alun Maxwell
<b>REGISTERED OFFICE:</b>	5 Argyll Square Oban Argyll PA34 4AZ
<b>REGISTERED NUMBER:</b>	SC232501 (Scotland)
<b>ACCOUNTANTS:</b>	R A Clement Associates 5 Argyll Square OBAN Argyll PA34 4AZ

**AMAX CONTRACTORS LIMITED (REGISTERED NUMBER: SC232501)**

**BALANCE SHEET**  
**31 July 2021**

	Notes	2021 £	£	2020 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		<b>374,503</b>		385,748
<b>CURRENT ASSETS</b>					
Stocks		<b>333,682</b>		205,000	
Debtors	5	<b>25,900</b>		141,400	
Cash at bank		<b>145,428</b>		118,938	
		<b>505,010</b>		465,338	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<b>138,057</b>		163,457	
<b>NET CURRENT ASSETS</b>			<b>366,953</b>		301,881
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>741,456</b>		687,629
<b>CAPITAL AND RESERVES</b>					
Called up share capital			<b>1</b>		1
Retained earnings			<b>741,455</b>		687,628
<b>SHAREHOLDERS' FUNDS</b>			<b>741,456</b>		687,629

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2021 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.

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 27 July 2022 and were signed by:

Alun Maxwell - Director

**NOTES TO THE FINANCIAL STATEMENTS**  
**For The Year Ended 31 July 2021**

**1. STATUTORY INFORMATION**

Amax Contractors Limited is a private company, limited by shares, registered in Scotland. 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.

Heritable property	- not provided
Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 15% on reducing balance

**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 year comprises current and deferred tax along with an under provision for the previous year.

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 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.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was NIL (2020 - 1 ).

NOTES TO THE FINANCIAL STATEMENTS - continued  
For The Year Ended 31 July 2021

4. **TANGIBLE FIXED ASSETS**

	Heritable property £	Plant and machinery £	Fixtures and fittings £	Totals £
<b>COST</b>				
At 1 August 2020	218,158	525,140	21,400	764,698
Additions	-	16,345	-	16,345
At 31 July 2021	<u>218,158</u>	<u>541,485</u>	<u>21,400</u>	<u>781,043</u>
<b>DEPRECIATION</b>				
At 1 August 2020	-	364,411	14,539	378,950
Charge for year	-	26,561	1,029	27,590
At 31 July 2021	<u>-</u>	<u>390,972</u>	<u>15,568</u>	<u>406,540</u>
<b>NET BOOK VALUE</b>				
At 31 July 2021	<u>218,158</u>	<u>150,513</u>	<u>5,832</u>	<u>374,503</u>
At 31 July 2020	<u>218,158</u>	<u>160,729</u>	<u>6,861</u>	<u>385,748</u>

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

	2021 £	2020 £
Trade debtors	<u>25,900</u>	<u>141,400</u>

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

	2021 £	2020 £
Bank loans and overdrafts	25,153	29,785
Hire purchase contracts	28,115	32,915
Taxation and social security	25,060	41,898
Other creditors	59,729	58,859
	<u>138,057</u>	<u>163,457</u>

7. **SECURED DEBTS**

The following secured debts are included within creditors:

	2021 £	2020 £
Bank loans	<u>25,153</u>	<u>29,785</u>

The Royal Bank of Scotland Plc hold a floating charge over all the property and undertaking of the company.

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.