

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 JULY 2021

FOR

MAXILUX LIMITED

Prime
Chartered Accountants
5 Argosy Court
Scimitar Way
Whitley Business Park
Coventry
CV3 4GA

MAXILUX LIMITED (REGISTERED NUMBER: 02868064)

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FOR THE YEAR ENDED 31 JULY 2021**

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MAXILUX LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 JULY 2021**

DIRECTORS: R P Cockayne
N Cockayne

SECRETARY: N Cockayne

REGISTERED OFFICE: 5 Argosy Court
Scimitar Way
Whitley Business Park
Coventry
Warwickshire
CV3 4GA

REGISTERED NUMBER: 02868064 (England and Wales)

ACCOUNTANTS: Prime
Chartered Accountants
5 Argosy Court
Scimitar Way
Whitley Business Park
Coventry
CV3 4GA

BALANCE SHEET
31 JULY 2021

	Notes	2021		2020	
		£	£	£	£
FIXED ASSETS					
Intangible assets	3		-		-
Tangible assets	4		72,055		38,074
Investments	5		500,000		-
			<u>572,055</u>		<u>38,074</u>
CURRENT ASSETS					
Stocks		523,914		402,186	
Debtors	6	319,172		2,023,948	
Cash at bank and in hand		<u>1,314,858</u>		<u>1,647,219</u>	
		<u>2,157,944</u>		<u>4,073,353</u>	
CREDITORS					
Amounts falling due within one year	7	<u>403,367</u>		<u>1,917,331</u>	
NET CURRENT ASSETS			<u>1,754,577</u>		<u>2,156,022</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>2,326,632</u>		<u>2,194,096</u>
PROVISIONS FOR LIABILITIES			<u>4,880</u>		<u>-</u>
NET ASSETS			<u>2,321,752</u>		<u>2,194,096</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>2,321,652</u>		<u>2,193,996</u>
			<u>2,321,752</u>		<u>2,194,096</u>

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 directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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.

MAXILUX LIMITED (REGISTERED NUMBER: 02868064)

BALANCE SHEET - continued
31 JULY 2021

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 Board of Directors and authorised for issue on 26 April 2022 and were signed on its behalf by:

R P Cockayne - Director

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2021

1. 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.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business, has been amortised evenly over its estimated useful life.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Long leasehold	- 10% on cost
Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 20% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33.33% on cost

Government grants

Grants are accounted for under the accruals model as permitted by FRS102 (Section 1A). Grants of a revenue nature are recognised in the profit and loss account in the same period as the related expenditure. Government grants relate to the receipt of Coronavirus Job Retention Scheme income are included within other income.

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. 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 31 JULY 2021

1. **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.

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.

2. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 15 (2020 - 19).

3. **INTANGIBLE FIXED ASSETS**

	Goodwill £
COST	
At 1 August 2020 and 31 July 2021	<u>9,450</u>
AMORTISATION	
At 1 August 2020 and 31 July 2021	<u>9,450</u>
NET BOOK VALUE	
At 31 July 2021	<u>-</u>
At 31 July 2020	<u>-</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2021

4. TANGIBLE FIXED ASSETS

	Long leasehold £	Plant and machinery £	Fixtures and fittings £
COST			
At 1 August 2020	101,873	75,026	15,532
Additions	-	4,413	173
At 31 July 2021	<u>101,873</u>	<u>79,439</u>	<u>15,705</u>
DEPRECIATION			
At 1 August 2020	91,902	60,233	13,409
Charge for year	3,395	3,790	445
At 31 July 2021	<u>95,297</u>	<u>64,023</u>	<u>13,854</u>
NET BOOK VALUE			
At 31 July 2021	<u>6,576</u>	<u>15,416</u>	<u>1,851</u>
At 31 July 2020	<u>9,971</u>	<u>14,793</u>	<u>2,123</u>
	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 August 2020	25,824	18,974	237,229
Additions	46,349	1,587	52,522
At 31 July 2021	<u>72,173</u>	<u>20,561</u>	<u>289,751</u>
DEPRECIATION			
At 1 August 2020	15,384	18,227	199,155
Charge for year	10,335	576	18,541
At 31 July 2021	<u>25,719</u>	<u>18,803</u>	<u>217,696</u>
NET BOOK VALUE			
At 31 July 2021	<u>46,454</u>	<u>1,758</u>	<u>72,055</u>
At 31 July 2020	<u>10,440</u>	<u>747</u>	<u>38,074</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2021

5. **FIXED ASSET INVESTMENTS**

	Other investments £
COST	
Additions	500,000
At 31 July 2021	500,000
NET BOOK VALUE	
At 31 July 2021	500,000

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

	2021	2020
	£	£
Trade debtors	215,884	194,408
Other debtors	103,288	1,829,540
	319,172	2,023,948

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

	2021	2020
	£	£
Trade creditors	108,694	114,227
Taxation and social security	94,716	482,327
Other creditors	199,957	1,320,777
	403,367	1,917,331

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.