

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 JULY 2020

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 2020**

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MAXILUX LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 JULY 2020**

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 2020

	Notes	2020		2019	
		£	£	£	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		<u>38,074</u>		<u>49,671</u>
			38,074		49,671
CURRENT ASSETS					
Stocks		402,186		286,769	
Debtors	6	2,023,948		290,780	
Cash at bank and in hand		<u>1,647,219</u>		<u>188,667</u>	
		4,073,353		766,216	
CREDITORS					
Amounts falling due within one year	7	<u>1,917,331</u>		<u>161,022</u>	
NET CURRENT ASSETS			<u>2,156,022</u>		<u>605,194</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>2,194,096</u>		<u>654,865</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>2,193,996</u>		<u>654,765</u>
			<u>2,194,096</u>		<u>654,865</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2020 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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
31 JULY 2020

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 6 April 2021 and were signed on its behalf by:

R P Cockayne - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2020

1. **STATUTORY INFORMATION**

MaxiLux 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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.

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

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 2020

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.

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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 19 (2019 - 17).

4. **INTANGIBLE FIXED ASSETS**

	Goodwill £
COST	
At 1 August 2019 and 31 July 2020	<u>9,450</u>
AMORTISATION	
At 1 August 2019 and 31 July 2020	<u>9,450</u>
NET BOOK VALUE	
At 31 July 2020	<u> -</u>
At 31 July 2019	<u> -</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2020

5. TANGIBLE FIXED ASSETS

	Long leasehold £	Plant and machinery £	Fixtures and fittings £
COST			
At 1 August 2019	100,421	75,026	15,532
Additions	1,452	-	-
At 31 July 2020	<u>101,873</u>	<u>75,026</u>	<u>15,532</u>
DEPRECIATION			
At 1 August 2019	88,506	54,959	12,878
Charge for year	3,396	5,274	531
At 31 July 2020	<u>91,902</u>	<u>60,233</u>	<u>13,409</u>
NET BOOK VALUE			
At 31 July 2020	<u>9,971</u>	<u>14,793</u>	<u>2,123</u>
At 31 July 2019	<u>11,915</u>	<u>20,067</u>	<u>2,654</u>
	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 August 2019	25,824	18,608	235,411
Additions	-	366	1,818
At 31 July 2020	<u>25,824</u>	<u>18,974</u>	<u>237,229</u>
DEPRECIATION			
At 1 August 2019	11,904	17,493	185,740
Charge for year	3,480	734	13,415
At 31 July 2020	<u>15,384</u>	<u>18,227</u>	<u>199,155</u>
NET BOOK VALUE			
At 31 July 2020	<u>10,440</u>	<u>747</u>	<u>38,074</u>
At 31 July 2019	<u>13,920</u>	<u>1,115</u>	<u>49,671</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade debtors	194,408	244,727
Other debtors	1,829,540	46,053
	<u>2,023,948</u>	<u>290,780</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2020

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Hire purchase contracts	-	17,364
Trade creditors	114,227	43,454
Taxation and social security	482,327	47,785
Other creditors	1,320,777	52,419
	<u>1,917,331</u>	<u>161,022</u>

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.