

MAXIMIZIT LIMITED

Abbreviated Accounts

31 August 2016

MAXIMIZIT LIMITED

**Report to the director on the preparation of the unaudited abbreviated accounts of MAXIMIZIT LIMITED for the year ended 31 August 2016**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the abbreviated accounts of MAXIMIZIT LIMITED (the company) for the year ended 31 August 2016 which comprise the balance sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed on its official website at <http://www.accaglobal.com>.

This report is made solely to the Board of Directors of the company, (as a body). Our work has been undertaken solely to prepare for your approval the accounts of the company and state those matters that we have agreed to state to the Board of Directors of the company, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors for our work or for this report.

It is your duty to ensure that the company has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of the company. You consider that the company is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of the company. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the abbreviated accounts.

G.E Shenton & Co.  
Chartered Certified Accountants  
St. Pauls House  
North Street  
Newcastle under Lyme  
Staffordshire  
ST5 1AZ

23 May 2017

**MAXIMIZIT LIMITED**  
**Abbreviated Balance Sheet**  
**As at 31 August 2016**

	Notes	2016 £	2015 £
<b><u>FIXED ASSETS</u></b>			
Tangible assets	2	55,333	44,587
<b><u>CURRENT ASSETS</u></b>			
Stocks		8,900	19,900
Debtors		14,692	12,361
Cash at bank and in hand		16,045	2,368
		39,637	34,629
<b><u>CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</u></b>			
		(58,980)	(51,148)
<b><u>NET CURRENT LIABILITIES</u></b>			
		(19,343)	(16,519)
<b><u>TOTAL ASSETS LESS CURRENT LIABILITIES</u></b>			
		35,990	28,068
<b><u>CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR</u></b>			
		(958)	-
<b><u>Provisions for liabilities</u></b>			
		(9,156)	(7,755)
<b><u>NET ASSETS</u></b>			
		25,876	20,313
<b>Capital and reserves</b>			
Called up share capital	3	1	1
Profit and loss account		25,875	20,312
<b><u>SHAREHOLDER'S FUNDS</u></b>			
		25,876	20,313

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The member has not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

P.G. FITZPATRICK

Director

Approved by the board on 22 May 2017

**MAXIMIZIT LIMITED**  
**Notes to the Abbreviated Accounts**  
**For the year ended 31 August 2016**

**1 ACCOUNTING POLICIES**

**Basis of preparation**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

**Turnover**

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

**Depreciation**

Depreciation is provided for on all tangible fixed assets at the following annual rates calculated to write off the cost, less estimated residual value, of each asset over its expected useful economic life:

Plant and equipment	10% reducing balance basis
Office equipment	33⅓% reducing balance basis
Agricultural storage building	10% straight line basis

Depreciation is charged on a pro rata basis in the year of acquisition. No depreciation is charged in the year of disposal.

**Stocks**

Stocks are stated at the lower of cost and net realisable value after making adequate allowance for sub-standard, obsolete or slow-moving items.

**Deferred taxation**

Provision for deferred taxation arising as a consequence of timing differences between depreciation charged in the accounts and capital allowances claimed to date is computed under the liability method. The company has not adopted a policy of discounting deferred tax assets and liabilities.

**Leasing and hire purchase commitments**

Assets acquired under hire purchase and lease purchase contracts are capitalised and depreciated over their estimated useful economic lives. Assets held under finance leases are capitalised and depreciated over the shorter of their lease terms and their expected useful economic lives.

The interest element of those hire purchase and lease purchase contracts which are of a financing nature and the total finance charge under each finance lease are allocated to accounting periods over the period of the hire purchase contract or finance lease so as to produce a reasonable approximation to a constant periodic rate of charge on the remaining balance of the obligation for each accounting period. The interest element of other hire purchase and lease purchase contracts is charged to revenue over the period of the contract as a constant proportion of each payment.

**Operating leases and rental contracts**

Rentals under short-term operating contracts for the use of premises and plant are charged to revenue when incurred.

**2 TANGIBLE FIXED ASSETS****£****Cost**

At 1 September 2015	80,303
Additions	22,733
Disposals	(7,845)
At 31 August 2016	<u>95,191</u>

**Depreciation**

At 1 September 2015	35,716
Charge for the year	6,447
On disposals	(2,305)
At 31 August 2016	<u>39,858</u>

**Net book value**

At 31 August 2016	<u>55,333</u>
At 31 August 2015	<u>44,587</u>

**3 SHARE CAPITAL**

	<b>Nominal value</b>	<b>2016 Number</b>	<b>2016 £</b>	<b>2015 £</b>
Alotted, called up and fully paid:				
Ordinary shares	£1 each	1	<u>1</u>	<u>1</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.