

REGISTERED NUMBER: 04942431 (England and Wales)

Financial Statements for the Year Ended 31 March 2019

for

Newmax Manufacturing Limited

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for the Year Ended 31 March 2019

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Newmax Manufacturing Limited

Company Information
for the Year Ended 31 March 2019

DIRECTORS:

T W Jones
G R Jones

SECRETARY:

G R Jones

REGISTERED OFFICE:

Newmax House
3C The Ridgeway
Iver
Buckinghamshire
SL0 9HW

REGISTERED NUMBER:

04942431 (England and Wales)

ACCOUNTANTS:

A A Shah Limited
Chartered Certified Accountants
34 Andover Close
Luton
LU4 9EQ

Balance Sheet
31 March 2019

	Notes	31.3.19 £	£	31.3.18 £	£
FIXED ASSETS					
Intangible assets	3		-		-
Tangible assets	4		<u>17,553</u>		<u>26,362</u>
			17,553		26,362
CURRENT ASSETS					
Debtors	5	48,398		10,185	
Cash at bank		<u>2,276</u>		<u>7,111</u>	
		50,674		17,296	
CREDITORS					
Amounts falling due within one year	6	<u>39,286</u>		<u>16,417</u>	
NET CURRENT ASSETS			<u>11,388</u>		<u>879</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			28,941		27,241
CREDITORS					
Amounts falling due after more than one year	7		(3,080)		(2,815)
PROVISIONS FOR LIABILITIES			<u>(3,335)</u>		<u>(5,009)</u>
NET ASSETS			<u>22,526</u>		<u>19,417</u>
CAPITAL AND RESERVES					
Called up share capital			4		4
Retained earnings			<u>22,522</u>		<u>19,413</u>
SHAREHOLDERS' FUNDS			<u>22,526</u>		<u>19,417</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2019 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 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.
- (b)

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 on 18 December 2019 and were signed on its behalf by:

G R Jones - Director

Notes to the Financial Statements
for the Year Ended 31 March 2019

1. **STATUTORY INFORMATION**

Newmax Manufacturing 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.

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 is the amount paid in connection with the acquisition of the business in 2008. The amortisation of the goodwill had been reassessed in the year 2012 and its estimated useful life had been increased from this accounting period to six years. The remainder of the goodwill was to be amortised evenly over the next six years.

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.
Plant and machinery - at variable rates on reducing balance

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.

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.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2019

3. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 April 2018	
and 31 March 2019	<u>60,000</u>
AMORTISATION	
At 1 April 2018	
and 31 March 2019	<u>60,000</u>
NET BOOK VALUE	
At 31 March 2019	<u>-</u>
At 31 March 2018	<u>-</u>

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 April 2018				
and 31 March 2019	<u>71,543</u>	<u>1,341</u>	<u>474</u>	<u>73,358</u>
DEPRECIATION				
At 1 April 2018	45,181	1,341	474	46,996
Charge for year	<u>8,809</u>	<u>-</u>	<u>-</u>	<u>8,809</u>
At 31 March 2019	<u>53,990</u>	<u>1,341</u>	<u>474</u>	<u>55,805</u>
NET BOOK VALUE				
At 31 March 2019	<u>17,553</u>	<u>-</u>	<u>-</u>	<u>17,553</u>
At 31 March 2018	<u>26,362</u>	<u>-</u>	<u>-</u>	<u>26,362</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.19 £	31.3.18 £
Trade debtors	41,755	3,600
Other debtors	6,273	4,272
VAT	<u>370</u>	<u>2,313</u>
	<u>48,398</u>	<u>10,185</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.19 £	31.3.18 £
Bank loans and overdrafts	1,906	108
Trade creditors	27,425	9,523
Tax	2,403	1,934
Other creditors	852	852
Accrued expenses	<u>6,700</u>	<u>4,000</u>
	<u>39,286</u>	<u>16,417</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2019

7. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31.3.19	31.3.18
	£	£
Other loans - 1-2 years	<u>3,080</u>	<u>2,815</u>

8. **SECURED DEBTS**

The following secured debts are included within creditors:

	31.3.19	31.3.18
	£	£
Bank overdrafts	<u>1,906</u>	<u>108</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.