

Financial Statements for the Year Ended 31 March 2021

for

Newmax Manufacturing Limited

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for the Year Ended 31 March 2021

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Newmax Manufacturing Limited

Company Information
for the Year Ended 31 March 2021

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 2021

	Notes	31.3.21 £	£	31.3.20 £	£
FIXED ASSETS					
Intangible assets	4	-	-	-	-
Tangible assets	5	2,331	10,350	10,350	10,350
CURRENT ASSETS					
Stocks		-	625		
Debtors	6	28,745	27,991		
Cash at bank		3,113	527		
		31,858	29,143		
CREDITORS					
Amounts falling due within one year	7	24,022	15,629		
NET CURRENT ASSETS					
		7,836	13,514		
TOTAL ASSETS LESS CURRENT LIABILITIES					
		10,167	23,864		
CREDITORS					
Amounts falling due after more than one year	8	(696)	(3,344)		
PROVISIONS FOR LIABILITIES					
		(443)	(1,967)		
NET ASSETS					
		9,028	18,553		
CAPITAL AND RESERVES					
Called up share capital		4	4		
Retained earnings		9,024	18,549		
SHAREHOLDERS' FUNDS					
		9,028	18,553		

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

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

Balance Sheet - continued

31 March 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 21 December 2021 and were signed on its behalf by:

G R Jones - Director

Notes to the Financial Statements
for the Year Ended 31 March 2021

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

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.

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 2021

3. **EMPLOYEES AND DIRECTORS**

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

4. **INTANGIBLE FIXED ASSETS**

	Goodwill £
COST	
At 1 April 2020 and 31 March 2021	<u>60,000</u>
AMORTISATION	
At 1 April 2020 and 31 March 2021	<u>60,000</u>
NET BOOK VALUE	
At 31 March 2021	<u>-</u>
At 31 March 2020	<u>-</u>

5. **TANGIBLE FIXED ASSETS**

	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 April 2020	73,343	1,341	474	75,158
Additions	-	-	1,433	1,433
Disposals	-	-	(474)	(474)
At 31 March 2021	<u>73,343</u>	<u>1,341</u>	<u>1,433</u>	<u>76,117</u>
DEPRECIATION				
At 1 April 2020	62,993	1,341	474	64,808
Charge for year	8,975	-	477	9,452
Eliminated on disposal	-	-	(474)	(474)
At 31 March 2021	<u>71,968</u>	<u>1,341</u>	<u>477</u>	<u>73,786</u>
NET BOOK VALUE				
At 31 March 2021	<u>1,375</u>	<u>-</u>	<u>956</u>	<u>2,331</u>
At 31 March 2020	<u>10,350</u>	<u>-</u>	<u>-</u>	<u>10,350</u>

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

	31.3.21 £	31.3.20 £
Trade debtors	-	1,404
Other debtors	28,745	22,181
VAT	-	4,406
	<u>28,745</u>	<u>27,991</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

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

	31.3.21	31.3.20
	£	£
Bank loans and overdrafts	13,576	11,012
Trade creditors	5,545	1,218
Tax	2,564	1,036
VAT	111	-
Other creditors	876	1,173
Accrued expenses	1,350	1,190
	<u>24,022</u>	<u>15,629</u>

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

	31.3.21	31.3.20
	£	£
Other loans - 1-2 years	<u>696</u>	<u>3,344</u>

9. **SECURED DEBTS**

The following secured debts are included within creditors:

	31.3.21	31.3.20
	£	£
Bank overdrafts	5,276	11,012
Bank loans	8,300	-
	<u>13,576</u>	<u>11,012</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.