Registered number
12355524

MAKSONS FLOORING LTD

Filleted Accounts

30 November 2022

MAKSONS FLOORING LTD

Registered number: 12355524

Balance Sheet

as at 30 November 2022

	Notes		2022		2021
			£		£
Fixed assets					
Tangible assets	3		2,446		2,162
Current assets					
Stocks		40,750		34,500	
Cash at bank and in hand		22,336		22,570	
		63,086		57,070	
Creditors: amounts falling due within one year	4	(4,143)		(8,590)	
Net current assets			58,943		48,480
Total assets less current liabilities			61,389		50,642
Creditors: amounts falling due after more than one year	5		(77,622)		(72,101)
Net liabilities			(16,233)		(21,459)
Capital and reserves					
Called up share capital			100		100
Profit and loss account			(16,333)		(21,559)
Shareholder's funds			(16,233)		(21,459)

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 and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Muhammad Abrar Khan

Director

Approved by the board on 29 December 2023

MAKSONS FLOORING LTD

Notes to the Accounts

for the period from 1 January 2022 to 30 November 2022

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Plant and machinery	18% reducing balance
Motor Vehicles	18% reducing balance

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

2 Employees

	2022	2021
	Number	Number
Average number of persons employed by the company	1	1

3 Tangible fixed assets

	Plant and machinery

	etc	Motor vehicles	Total
	£	£	£
Cost			
At 1 January 2022	290	2,346	2,636
Additions	821	-	821
At 30 November 2022	1,111	2,346	3,457
Depreciation			
At 1 January 2022	52	422	474
Charge for the period	191	346	537
At 30 November 2022	243	768	1,011
Net book value			
At 30 November 2022	868	1,578	2,446
At 31 December 2021	238	1,924	2,162

4 Creditors: amounts falling due within one year

	2022	2021
	£	£
Obligations under finance lease and hire purchase contracts	-	6,000
Trade creditors	4,090	2,590
Taxation and social security costs	53	-
	4,143	8,590

5 Creditors: amounts falling due after one year

	2022	2021
	£	£
Bank loans	45,467	50,000
Other creditors	32,155	22,101
	77,622	72,101

6 Other information

MAKSONS FLOORING LTD is a private company limited by shares and incorporated in England. Its registered office is:

13 Holly Road
Birmingham
England
B20 2BU