

REGISTERED NUMBER: 02647006 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

FOR

MAXIMVS LIMITED

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FOR THE YEAR ENDED 31 DECEMBER 2018

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MAXIMVS LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2018

DIRECTOR: A F Baker

REGISTERED OFFICE: 2nd Floor Regis House,
45 King William Street,
London
EC4R 9AN

REGISTERED NUMBER: 02647006 (England and Wales)

BALANCE SHEET
31 DECEMBER 2018

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Tangible assets	5		1,985		1,422
Investments	6		-		279
			<u>1,985</u>		<u>1,701</u>
CURRENT ASSETS					
Debtors	7	301,801		84,566	
Cash at bank		<u>6,536</u>		<u>89,757</u>	
		308,337		174,323	
CREDITORS					
Amounts falling due within one year	8	<u>155,700</u>		<u>57,416</u>	
NET CURRENT ASSETS			<u>152,637</u>		<u>116,907</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>154,622</u>		<u>118,608</u>
CREDITORS					
Amounts falling due after more than one year	9		<u>40,946</u>		-
NET ASSETS			<u>113,676</u>		<u>118,608</u>
CAPITAL AND RESERVES					
Called up share capital	11		658		510
Capital redemption reserve			119		119
Retained earnings			<u>112,899</u>		<u>117,979</u>
SHAREHOLDERS' FUNDS			<u>113,676</u>		<u>118,608</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2018 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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 director on 27 September 2019 and were signed by:

A F Baker - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018**

1. STATUTORY INFORMATION

Maximvs 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. STATEMENT OF COMPLIANCE

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.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention.

The accounts are prepared on a going concern basis. The use of the going concern basis of accounting is appropriate as there are no material uncertainties related to events or conditions that may cast significant doubt about the ability of the company to continue as a going concern.

Significant judgements and estimates

The preparation of financial statements requires management to make judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on a continuing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year exclusive of Value Added Tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Leasehold Property	- the leasehold property has been amortised to £nil
Software	- 20-33% straight line
Fixtures & Fittings	- 20-33% straight line
Equipment	- 20-33% straight line

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 DECEMBER 2018

3. **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

Assets held under finance leases, which are leases where substantially all the risks and rewards of ownership of the asset have passed to the company, and hire purchase contracts, are capitalised in the balance sheet and are depreciated over their useful lives. The capital elements of future obligations under the leases and hire purchase contracts are included as liabilities in the balance sheet.

The interest elements of the rental obligations are charged in the profit and loss account over the periods of the leases and hire purchase contracts and represent a constant proportion of the balance of capital repayments outstanding.

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.

Trade and other debtors

Trade and other debtors are measured at transaction price less any impairment unless the arrangement constitutes a financing transaction in which case the transaction is measured at the present value of the future receipts discounted at the prevailing market rate of interest. Loans are initially measured at fair value and are subsequently measured at amortised cost using the effective interest method less any impairment.

Trade and other creditors

Trade and other payables are measured at their transaction price unless the arrangement constitutes a financing transaction in which case the transaction is measured at present value of future payments discounted at prevailing market rate of interest. Other financial liabilities are initially measured at fair value net of their transaction costs. They are subsequently measured at amortised cost using the effective interest method.

Cash and cash equivalents

Cash and cash equivalents in the balance sheet comprise cash at banks and in hand and short term deposits with an original maturity date of three months or less.

4. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 6 (2017 - 6) .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2018

5. TANGIBLE FIXED ASSETS

	Long leasehold £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 January 2018	7,360	47,131	31,809	86,300
Additions	-	-	1,513	1,513
At 31 December 2018	<u>7,360</u>	<u>47,131</u>	<u>33,322</u>	<u>87,813</u>
DEPRECIATION				
At 1 January 2018	7,360	47,131	30,387	84,878
Charge for year	-	-	950	950
At 31 December 2018	<u>7,360</u>	<u>47,131</u>	<u>31,337</u>	<u>85,828</u>
NET BOOK VALUE				
At 31 December 2018	-	-	1,985	1,985
At 31 December 2017	-	-	1,422	1,422

6. FIXED ASSET INVESTMENTS

	Other investments £
COST	
At 1 January 2018	279
Impairments	(279)
At 31 December 2018	-
NET BOOK VALUE	
At 31 December 2018	-
At 31 December 2017	279

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade debtors	115,538	68,922
Amounts owed by group undertakings	150,001	-
Other debtors	13,767	13,907
Directors' current accounts	3,126	-
Prepayments and accrued income	19,369	1,737
	<u>301,801</u>	<u>84,566</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2018

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Trade creditors	22,648	9,126
Social security and other taxes	9,623	10,357
VAT	22,471	24,712
Other creditors	67,454	-
Other Finance	20,052	-
Accruals and deferred income	13,452	13,221
	<u>155,700</u>	<u>57,416</u>

9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2018	2017
	£	£
Other Finance	<u>40,946</u>	<u>-</u>

10. SECURED DEBTS

The following secured debts are included within creditors:

	2018	2017
	£	£
Bibby Financial Services Ltd	65,984	-
Alfandari Private Equity Ltd	60,998	-
	<u>126,982</u>	<u>-</u>

On 16.8.18, Bibby Financial Services Ltd and Alfandari Private Equity Ltd both registered a charge over the company's assets.

11. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2018	2017
Number:	Class:	Nominal value:	£	£
500	Ordinary A shares	£1	500	500
10	Ordinary B shares	£1	10	10
148	Ordinary C	£1	148	-
			<u>658</u>	<u>510</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2018

12. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 December 2018 and 31 December 2017:

	2018	2017
	£	£
A F Baker		
Balance outstanding at start of year	-	-
Amounts advanced	3,126	-
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>3,126</u>	<u>-</u>

AFB Services Ltd, a company under the control of the director, owes the company £150,000. This loan is interest free.

13. RELATED PARTY DISCLOSURES

During the year, total dividends of £5,000 were paid to the directors .

14. ULTIMATE CONTROLLING PARTY

The controlling party is AFB Services Ltd.

The ultimate controlling party is A F Baker.

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.