

Registered Number NI060331

MAXTER DEVELOPMENTS LIMITED

Abbreviated Accounts

31 July 2016

Abbreviated Balance Sheet as at 31 July 2016

	<i>Notes</i>	<i>2016</i>	<i>2015</i>
		<i>£</i>	<i>£</i>
Current assets			
Stocks		293,953	413,256
Debtors		57,040	2,221
Cash at bank and in hand		67,839	2,372
		<u>418,832</u>	<u>417,849</u>
Creditors: amounts falling due within one year		(3,338)	(2,600)
Net current assets (liabilities)		<u>415,494</u>	<u>415,249</u>
Total assets less current liabilities		<u>415,494</u>	<u>415,249</u>
Creditors: amounts falling due after more than one year		(825,381)	(816,081)
Total net assets (liabilities)		<u>(409,887)</u>	<u>(400,832)</u>
Capital and reserves			
Called up share capital	2	1,000	1,000
Profit and loss account		(410,887)	(401,832)
Shareholders' funds		<u>(409,887)</u>	<u>(400,832)</u>

- For the year ending 31 July 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 28 April 2017

And signed on their behalf by:

RJ Sterling, Director

Notes to the Abbreviated Accounts for the period ended 31 July 2016**1 Accounting Policies****Basis of measurement and preparation of accounts**

The financial statements of Maxter Developments Limited have been prepared in compliance with United Kingdom Accounting Standards including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland" ("FRS 102") and the Companies Act 2006.

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland and the Companies Act 2006.

The financial statements are prepared in sterling, which is the functional currency of the entity. The company is limited by shares and is incorporated in Northern Ireland.

Turnover policy

Turnover

Turnover represents the value of developed units sold during the year.

Other accounting policies

Stock

Stock is stated at the lower of cost and net realisable value. Cost comprises cost of land, materials and other costs relevant to the stage of completion of work in progress.

Debtors

Debtors are stated after all known bad debts have been written off and specific provision has been made for those considered doubtful of collection.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted

by the reporting date that are expected to apply to the reversal of the timing difference.

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist.

Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

2 **Called Up Share Capital**

Allotted, called up and fully paid:

	<i>2016</i>	<i>2015</i>
	<i>£</i>	<i>£</i>
500 A Ordinary shares of £1 each	500	500
500 B Ordinary shares of £1 each	500	500