

# **MAXTER DEVELOPMENTS LIMITED**

**Company Registration Number:  
NI060331 (Northern Ireland)**

**Unaudited abridged accounts for the year ended 31 July 2018**

**Period of accounts**

**Start date: 01 August 2017**

**End date: 31 July 2018**

# **MAXTER DEVELOPMENTS LIMITED**

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# MAXTER DEVELOPMENTS LIMITED

## Balance sheet

As at 31 July 2018

	<i>Notes</i>	<i>2018</i>	<i>2017</i>
		<i>£</i>	<i>£</i>
<b>Current assets</b>			
Stocks:		<b>88,645</b>	196,812
Debtors:	2	<b>12,366</b>	58,285
Cash at bank and in hand:		<b>102,310</b>	77,700
<b>Total current assets:</b>		<b>203,321</b>	332,797
Creditors: amounts falling due within one year:	3	<b>(602,997)</b>	(734,518)
<b>Net current assets (liabilities):</b>		<b>(399,676)</b>	(401,721)
Total assets less current liabilities:		<b>(399,676)</b>	(401,721)
<b>Total net assets (liabilities):</b>		<b>(399,676)</b>	(401,721)
<b>Capital and reserves</b>			
Called up share capital:		<b>1,000</b>	1,000
Profit and loss account:		<b>(400,676)</b>	(402,721)
<b>Shareholders funds:</b>		<b>(399,676)</b>	(401,721)

The notes form part of these financial statements

# MAXTER DEVELOPMENTS LIMITED

## Balance sheet statements

For the year ending 31 July 2018 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.

The members have agreed to the preparation of abridged accounts for this accounting period in accordance with Section 444(2A).

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The directors have chosen to not file a copy of the company's profit & loss account.

**This report was approved by the board of directors on 29 April 2019  
and signed on behalf of the board by:**

Name: RJ Sterling  
Status: Director

The notes form part of these financial statements

# MAXTER DEVELOPMENTS LIMITED

## Notes to the Financial Statements

for the Period Ended 31 July 2018

### 1. Accounting policies

These financial statements have been prepared in accordance with the provisions of Section 1A (Small Entities) of Financial Reporting Standard 102

#### Turnover policy

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

#### Other accounting policies

**Going concern** All of the company's significant creditors are related parties. The directors are satisfied that the related parties will not demand settlement of their debts for the foreseeable future. On this basis the directors have considered it appropriate to prepare the financial statements on the going concern basis. Should the going concern basis be inappropriate the directors are of the opinion that as all liabilities have been provided, no further adjustments would be required to the financial statements.

**Inventory** Inventory 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.

**Provisions** Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event; it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense. Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised in finance costs in profit or loss in the period it arises.

# MAXTER DEVELOPMENTS LIMITED

## Notes to the Financial Statements

for the Period Ended 31 July 2018

### 2. Debtors

	<i><b>2018</b></i>	<i><b>2017</b></i>
	<i><b>£</b></i>	<i><b>£</b></i>
Debtors due after more than one year:	<b>0</b>	0

# **MAXTER DEVELOPMENTS LIMITED**

## **Notes to the Financial Statements**

**for the Period Ended 31 July 2018**

### **3. Creditors: amounts falling due within one year note**

Accruals and deferred income - £2,695 Corporation tax - £23 Other creditors - £600,279 Total - £602,997

# **MAXTER DEVELOPMENTS LIMITED**

## **Notes to the Financial Statements**

**for the Period Ended 31 July 2018**

### **4. Financial commitments**

There were no commitments, guarantees or contingencies at 31 July 2018 (2017: None).



# MAXTER DEVELOPMENTS LIMITED

## Notes to the Financial Statements

for the Period Ended 31 July 2018

### 5. Related party transactions

Name of the related party:	RJ & YP Sterling	
Relationship:	Directors	
Description of the Transaction:	The transaction was the loan of money.	
		£
Balance at 01 August 2017		730,949
Balance at 31 July 2018		<b>600,279</b>

# **MAXTER DEVELOPMENTS LIMITED**

## **Notes to the Financial Statements**

**for the Period Ended 31 July 2018**

### **6. Post balance sheet events**

There have been no significant events affecting the company since the year end.