

## MAX CLOTHING LIMITED

Unaudited Financial Statements

### **Period of accounts**

**Start date:** 01 October 2019

**End date:** 30 September 2020

**MAX CLOTHING LIMITED**

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**MAX CLOTHING LIMITED**  
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<b>Director</b>	Mr Anthony Gifford
<b>Registered Number</b>	03960772
<b>Registered Office</b>	66 Jutland Crescent Andover Hampshire SP10 4NB
<b>Accountants</b>	River View Tax & Accountancy Ltd 5 Beresford Gate South Way Andover Hampshire SP10 5BN

**MAX CLOTHING LIMITED**  
**Accountants' Report**  
**For the year ended 30 September 2020**

In order to assist you fulfil your duties under the Companies Act 2006, and in accordance with your instructions, we have prepared the accounts which comprise the Profit and Loss Account, the Statement of Comprehensive Income, the Balance Sheet, the Statement of Changes in Equity and the related notes from the accounting records of the company and on the basis of information and explanations you have given to us.

This report is made solely to the Board of Directors of Max Clothing Limited, as a body, in accordance with the terms of our letter of engagement. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Max Clothing Limited and its Board of Directors as a body, for our work or for this report.

You consider that the company is exempt from an audit for the year ended 30 September 2020 . You have acknowledged, on the balance sheet, your responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts. These responsibilities include preparing accounts that give a true and fair view of the state of affairs of the company at the end of the financial year and of its profit or loss for the financial year.

We have not carried out an audit or any other review of the accounts, and consequently we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore express any opinion on these accounts.

River View Tax & Accountancy Ltd  
30 September 2020

.....  
River View Tax & Accountancy Ltd  
5 Beresford Gate  
South Way  
Andover  
Hampshire  
SP10 5BN  
07 June 2021

**MAX CLOTHING LIMITED**  
**Statement of Financial Position**  
**As at 30 September 2020**

	Notes	2020 £	2019 £
<b>Fixed assets</b>			
Tangible fixed assets	4	928	3,532
		<b>928</b>	<b>3,532</b>
<b>Current assets</b>			
Debtors	5	15,621	19,853
Cash at bank and in hand		8,861	4,570
		<b>24,482</b>	<b>24,423</b>
<b>Creditors: amount falling due within one year</b>	6	(10,643)	(12,032)
<b>Net current assets</b>		<b>13,839</b>	<b>12,391</b>
<b>Total assets less current liabilities</b>		14,767	15,923
<b>Creditors: amount falling due after more than one year</b>	7	(15,000)	(2,880)
Provisions for liabilities	8	(176)	(672)
<b>Net liabilities</b>		<b>(409)</b>	<b>12,371</b>
<b>Capital and reserves</b>			
Called up share capital	9	1	1
Profit and loss account		(410)	12,370
<b>Shareholders funds</b>		<b>(409)</b>	<b>12,371</b>

For the year ended 30 September 2020 the company was entitled to exemption from audit under section 477 of the companies act 2006 relating to small companies.

Directors' responsibilities:

1. The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476.
2. The directors acknowledge their responsibilities for complying with the requirements of the companies act 2006 with respect to accounting records and the preparation of accounts.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of Part 15 of the Companies Act 2006. In accordance with Section 444 of the Companies Act 2006, the income statement has not been delivered to the Registrar of Companies.

The financial statements were approved by the board of directors on 07 June 2021 and were signed on its behalf by:

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Mr Anthony Gifford  
Director

**MAX CLOTHING LIMITED**  
**Notes to the Financial Statements**  
**For the year ended 30 September 2020**

**General Information**

Max Clothing Limited is a private company, limited by shares, registered in England and Wales, registration number 03960772, registration address 66 Jutland Crescent, Andover, Hampshire, SP10 4NB.

The presentation currency is £ sterling.

**1. Accounting policies**

**Significant accounting policies**

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 comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

**Government grants**

Government grants received are credited to deferred income. Grants towards capital expenditure are released to the income statement over the expected useful life of the assets. Grants received towards revenue expenditure are released to the income statement as the related expenditure is incurred.

**Finance lease and hire purchase charges**

The finance element of the rental payment is charged to the income statement on a straight line basis.

**Taxation**

Taxation represents the sum of tax currently payable and deferred tax. Tax is recognised in the statement of income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves.

The company's liability for current tax is calculated using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Current and deferred tax assets and liabilities are not discounted

**Deferred taxation**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the reporting date.

Deferred tax is measured using 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.

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.

Current and deferred tax assets and liabilities are not discounted.

**Intangible assets**

Intangible assets (including purchased goodwill and patents) are amortised at rates calculated to write off the assets on a straight line basis over their estimated useful economic lives. Impairment of intangible assets is only reviewed where circumstances indicate that the carrying value of an asset may not be fully recoverable.

**Goodwill**

Acquired goodwill is stated at cost less amortisation. Amortisation is calculated on a straight line basis over the estimated expected useful economic life of the goodwill of years.

**Tangible fixed assets**

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Plant and Machinery	5 Years
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**Provisions**

Provisions are recognised when the company has a present obligation as a result of a past event which it is more probable than not will result in an outflow of economic benefits that can be reasonably estimated.

**2. Directors' Emoluments**

	2020	2019
<b>Number of directors to whom retirement benefits accrued</b>	<b>Number</b>	<b>Number</b>
Defined contribution plans	1	1

**3. Average number of employees**

The average number of persons employed by the company (including directors) during the year, was 2 (2018 - 2)

Average number of employees during the year was 2 (2019 : 3).



**4. Intangible fixed assets**

<b>Cost</b>	<b>Goodwill</b>	<b>Total</b>
	<b>£</b>	<b>£</b>
At 01 October 2019	20,000	20,000
Additions	-	-
Disposals	-	-
At 30 September 2020	<b>20,000</b>	<b>20,000</b>
<b>Amortisation</b>		
At 01 October 2019	20,000	20,000
Charge for year	-	-
On disposals	-	-
At 30 September 2020	<b>20,000</b>	<b>20,000</b>
<b>Net book values</b>		
At 30 September 2020	-	-
At 30 September 2019	-	-

**5. Tangible fixed assets**

<b>Cost or valuation</b>	<b>Plant and machinery etc</b>	<b>Total</b>
	<b>£</b>	<b>£</b>
At 01 October 2019	59,621	59,621
Additions	440	440
Disposals	(5,270)	(5,270)
At 30 September 2020	<b>54,791</b>	<b>54,791</b>
<b>Depreciation</b>		
At 01 October 2019	56,089	56,089
Charge for year	409	409
On disposals	(2,635)	(2,635)
At 30 September 2020	<b>53,863</b>	<b>53,863</b>
<b>Net book values</b>		
Closing balance as at 30 September 2020	<b>928</b>	<b>928</b>
Opening balance as at 01 October 2019	<b>3,532</b>	<b>3,532</b>

**6. Debtors: amounts falling due within one year**

	<b>2020</b>	<b>2019</b>
	£	£
Trade Debtors	1,491	7,399
Other Debtors	14,130	12,454
	<u><b>15,621</b></u>	<u><b>19,853</b></u>

**7. Creditors: amount falling due within one year**

	<b>2020</b>	<b>2019</b>
	£	£
Trade Creditors	54	2,046
Taxation and Social Security	9,605	8,193
Obligations under HP/Financial Leases	0	960
Other Creditors	984	833
	<u><b>10,643</b></u>	<u><b>12,032</b></u>

**8. Creditors: amount falling due after more than one year**

	<b>2020</b>	<b>2019</b>
	£	£
Bank Loans & Overdrafts	15,000	0
Obligations under HP/Financial Leases	0	2,880
	<u><b>15,000</b></u>	<u><b>2,880</b></u>

**9. Provisions for liabilities**

	<b>2020</b>	<b>2019</b>
	£	£
Deferred Tax	671	847
Charged to Profit & Loss	(495)	(175)
	<u><b>176</b></u>	<u><b>672</b></u>

**10. Share Capital**

<b>Allotted, called up and fully paid</b>	<b>2020</b>	<b>2019</b>
	£	£
100 Class A shares of £0.01 each	1	1
	<u><b>1</b></u>	<u><b>1</b></u>

**11. Director's loan****Mr Anthony Gifford**

<b>Particulars</b>	<b>Current £</b>	<b>Prior £</b>
Loan b/fwd owed to/(from) company	12,182	2,708
Payments by director to or on behalf of company	(14,292)	(17,042)
Payments by company to or on behalf of director	13,737	26,516
	<b><u>11,627</u></b>	<b><u>12,182</u></b>