Registered Number 03044921

MEGAMAX LIMITED

Abbreviated Accounts

30 September 2014

MEGAMAX LIMITED **Registered Number 03044921**

Abbreviated Balance Sheet as at 30 September 2014

	Notes	*2014*	*2013*
		£	£
Fixed assets			
Tangible assets	2	117,941	48,874
		117,941	48,874
Current assets			
Stocks		566,289	480,821
Debtors		274,473	468,421
Cash at bank and in hand		8,356	5,079
		849,118	954,321
Creditors: amounts falling due within one year	3	(522,457)	(580,097)
Net current assets (liabilities)		326,661	374,224
Total assets less current liabilities		444,602	423,098
Provisions for liabilities		(16,216)	(8,040)
Total net assets (liabilities)		428,386	415,058
Capital and reserves			
Called up share capital	4	1,000	1,000
Profit and loss account		427,386	414,058
Shareholders' funds		428,386	415,058

- For the year ending 30 September 2014 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 30 June 2015

And signed on their behalf by:
Samir Kiami, Director

Notes to the Abbreviated Accounts for the period ended 30 September 2014

1 Accounting Policies

Basis of measurement and preparation of accounts
The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

Turnover policy
Turnover wholly represents amounts invoiced in respect of the sale of goods during the year , excluding VAT.

Tangible assets depreciation policy
Depreciation is provided to write off the cost , less estimated residual value of fixed assets over their anticipated useful lives as follows:
Office equipment and fixtures - 10 / 25% per annum straight line
Motor vehicles - 25% per annum straight line.

Valuation information and policy
Stock
Stock is valued at the lower of cost and net realisable value.

Leases and HP Contracts
Where the company enters into a lease (or hire purchase contract) , which entails taking substantially all the risks and rewards of ownership of an asset , the lease is treated as a finance lease. the asset is recorded in the balance sheet as a tangible fixed asset and is depreciated over it's estimated useful life. Future instalments under such leases, net of finance charges , are included with creditors. rentals payable are apportioned between the finance element which is charged to the profit and loss account as interest , and the capital element , which reduces the outstanding obligation for future instalments in the lease.

Foreign Currencies
Monetary assets and liabilities in foreign currencies are translated into sterling at the rate of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

Other accounting policies
Taxation
The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general , deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors considers it is more likely than not that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. deferred taxation is measured on a non- discounted basis at the average tax rates that would apply when the timing differences are expected to reverse, based on

tax rates and laws that have been enacted by the balance sheet date.

Pension Scheme
The company contributes to the director's personal pension scheme. The amount charged against profit represents the contributions paid to the scheme in respect of the year and is the extent of the company's obligation thereto.
Operating Leases
Rentals applicable to operating leases , where substantially all the risks of ownership remain with the lessor , are charged to the profit and loss account as incurred.

2 Tangible fixed assets

	£
Cost	
At 1 October 2013	210,799
Additions	94,249
Disposals	-
Revaluations	-
Transfers	-
At 30 September 2014	305,048
Depreciation	
At 1 October 2013	161,925
Charge for the year	25,182
On disposals	-
At 30 September 2014	187,107
Net book values	
At 30 September 2014	117,941
At 30 September 2013	48,874

3 Creditors

	2014	*2013*
	£	£
Secured Debts	118,466	86,496

4 Called Up Share Capital

Allotted, called up and fully paid:

	2014	*2013*
	£	£
1,000 Ordinary shares of £1 each	1,000	1,000

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.