

Company Registration No. 03083393 (England and Wales)

**COMAX INVESTMENTS LIMITED (PREVIOUSLY KNOWN AS C M M
INVESTMENTS LIMITED)**

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 JANUARY 2011

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COMAX INVESTMENTS LIMITED (PREVIOUSLY KNOWN AS C M M INVESTMENTS LIMITED)

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COMAX INVESTMENTS LIMITED (PREVIOUSLY KNOWN AS C M M INVESTMENTS LIMITED)

INDEPENDENT AUDITORS' REPORT TO COMAX INVESTMENTS LIMITED (PREVIOUSLY KNOWN AS C M M INVESTMENTS LIMITED)

UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of Comax Investments Limited (Previously Known as C M M Investments Limited) for the year ended 31 January 2011 prepared under section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Chapter 10 of Part 15 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of the director and auditors

The director is responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.

RSM Tenon Audit Limited

**Nicholas Winters (Senior Statutory Auditor)
for and on behalf of RSM Tenon Audit Limited**

31st October 2011

Statutory Auditor

66 Chiltern Street
London
W1U 4JT

COMAX INVESTMENTS LIMITED (PREVIOUSLY KNOWN AS C M M INVESTMENTS LIMITED)

ABBREVIATED BALANCE SHEET

AS AT 31 JANUARY 2011

	Notes	2011 £	£	2010 £	£
Fixed assets					
Tangible assets	2	3,531,350		4,705,956	
Current assets					
Investments		138,627		41,627	
Cash at bank and in hand		520,310		38	
		<u>658,937</u>		<u>41,665</u>	
Creditors: amounts falling due within one year		<u>(325,636)</u>		<u>(866,312)</u>	
Net current assets/(liabilities)		<u>333,301</u>		<u>(824,647)</u>	
Total assets less current liabilities		<u>3,864,651</u>		<u>3,881,309</u>	
Capital and reserves					
Called up share capital	3	2		2	
Revaluation reserve		2,192,629		2,192,629	
Profit and loss account		<u>1,672,020</u>		<u>1,688,678</u>	
Shareholders' funds		<u>3,864,651</u>		<u>3,881,309</u>	

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006

Approved by the Board for issue on 31st October 2011



C M Maxwell
Director

Company Registration No. 03083393

COMAX INVESTMENTS LIMITED (PREVIOUSLY KNOWN AS C M M INVESTMENTS LIMITED)

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 JANUARY 2011

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention modified to include the revaluation of freehold land and buildings and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The director has considered the outlook for the foreseeable future and has deemed it appropriate to adopt the going concern basis in the preparation of the financial statements

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated)

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts

1.4 Tangible fixed assets and depreciation

Investment properties are included in the balance sheet at their open market value. Depreciation is provided only on those investment properties which are leasehold and where the unexpired lease term is less than 20 years

Although this accounting policy is in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), it is a departure from the general requirement of the Companies Act 2006 for all tangible assets to be depreciated. In the opinion of the director compliance with the standard is necessary for the financial statements to give a true and fair view. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount of this which might otherwise have been charged cannot be separately identified or quantified

1.5 Investments

Current asset investments are stated at the lower of cost and net realisable value

1.6 Deferred taxation

Deferred taxation is provided at appropriate rates on all timing differences only to the extent that, in the opinion of the director, there is a reasonable probability that a liability or asset will crystallise in the foreseeable future

COMAX INVESTMENTS LIMITED (PREVIOUSLY KNOWN AS C M M INVESTMENTS LIMITED)

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2011

2 Fixed assets

	Tangible assets £
Cost or valuation	
At 1 February 2010	4,808,270
Disposals	(1,276,920)
	<u>3,531,350</u>
At 31 January 2011	3,531,350
Depreciation	
At 1 February 2010	102,314
On disposals	(102,314)
	<u>-</u>
At 31 January 2011	-
Net book value	
At 31 January 2011	<u>3,531,350</u>
At 31 January 2010	<u>4,705,956</u>

3 Share capital

	2011 £	2010 £
Allotted, called up and fully paid		
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>

4 Related party relationships and transactions

The director, C M Maxwell, incurs expenditure and receives income on behalf of the company. At the year end he was owed £300,008 (2010 £407,112) by the company. The amount is interest free and included in creditors due within one year.