

REGISTERED NUMBER: 05101708 (England and Wales)

FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2018

FOR

POLYMAX LIMITED

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FOR THE YEAR ENDED 30 APRIL 2018

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POLYMAX LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 30 APRIL 2018

DIRECTORS:

R NIJHAWAN
Mrs. S S Nijhawan

SECRETARY:

A & S Consultants Limited

REGISTERED OFFICE:

Building 75
Whitehill And Bordon Enterprise Park
Budds Lane
Bordon
Hampshire
GU35 0FJ

REGISTERED NUMBER:

05101708 (England and Wales)

ACCOUNTANTS:

E Dessai & Co
Chartered Accountants
Congress House, Office 5 Suite 1
4th Floor, 14 Lyon Road
Harrow
Middlesex
HA1 2EN

BALANCE SHEET
30 APRIL 2018

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Tangible assets	4		121,404		146,233
CURRENT ASSETS					
Stocks	5	641,239		571,106	
Debtors	6	157,272		199,745	
Cash at bank and in hand		<u>2,349,336</u>		<u>1,093,420</u>	
		3,147,847		1,864,271	
CREDITORS					
Amounts falling due within one year	7	<u>654,768</u>		<u>452,868</u>	
NET CURRENT ASSETS			<u>2,493,079</u>		<u>1,411,403</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>2,614,483</u>		<u>1,557,636</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Capital redemption reserve			2		2
Other reserves			(1,510,136)		(1,510,136)
Retained earnings			<u>4,124,615</u>		<u>3,067,768</u>
SHAREHOLDERS' FUNDS			<u>2,614,483</u>		<u>1,557,636</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 14 January 2019 and were signed on its behalf by:

R NIJHAWAN - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2018**

1. STATUTORY INFORMATION

POLYMAX LIMITED is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life.

Improvements to property	- at varying rates on cost
Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and 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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 19 (2017 - 20) .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2018

4. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST					
At 1 May 2017	56,087	62,332	91,532	36,651	246,602
Additions	-	4,296	6,066	-	10,362
Disposals	-	(63)	-	-	(63)
At 30 April 2018	<u>56,087</u>	<u>66,565</u>	<u>97,598</u>	<u>36,651</u>	<u>256,901</u>
DEPRECIATION					
At 1 May 2017	8,012	41,864	28,084	22,409	100,369
Charge for year	<u>8,013</u>	<u>6,176</u>	<u>17,379</u>	<u>3,560</u>	<u>35,128</u>
At 30 April 2018	<u>16,025</u>	<u>48,040</u>	<u>45,463</u>	<u>25,969</u>	<u>135,497</u>
NET BOOK VALUE					
At 30 April 2018	<u>40,062</u>	<u>18,525</u>	<u>52,135</u>	<u>10,682</u>	<u>121,404</u>
At 30 April 2017	<u>48,075</u>	<u>20,468</u>	<u>63,448</u>	<u>14,242</u>	<u>146,233</u>

5. STOCKS

	2018 £	2017 £
Finished goods	<u>641,239</u>	<u>571,106</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade debtors	153,495	195,968
Prepayments	<u>3,777</u>	<u>3,777</u>
	<u>157,272</u>	<u>199,745</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade creditors	323,946	238,312
Taxation and social security	340,937	259,200
Other creditors	<u>(10,115)</u>	<u>(44,644)</u>
	<u>654,768</u>	<u>452,868</u>

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.