

**MAXA HOLDING LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

Maxa Holding Ltd
Unaudited Financial Statements
For The Year Ended 31 March 2021

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Maxa Holding Ltd
Balance Sheet
As at 31 March 2021

Registered number: 08468607

		2021		2020	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible Assets	3		-		237,824
Tangible Assets	4		-		10,846
Investments	5		4,038		4,038
			<u>4,038</u>		<u>252,708</u>
CURRENT ASSETS					
Debtors	6	997,145		36,658	
Investments	7	3		-	
Cash at bank and in hand		54,101		550,344	
		<u>1,051,249</u>		<u>587,002</u>	
Creditors: Amounts Falling Due Within One Year	8	(106,602)		(68,562)	
		<u>(106,602)</u>		<u>(68,562)</u>	
NET CURRENT ASSETS (LIABILITIES)			<u>944,647</u>		<u>518,440</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>948,685</u>		<u>771,148</u>
NET ASSETS			<u>948,685</u>		<u>771,148</u>
CAPITAL AND RESERVES					
Called up share capital	9		8		8
Share premium account			2,568,997		2,568,997
Capital redemption reserve			5		5
Profit and Loss Account			(1,620,325)		(1,797,862)
			<u>(1,620,325)</u>		<u>(1,797,862)</u>
SHAREHOLDERS' FUNDS			<u>948,685</u>		<u>771,148</u>

Maxa Holding Ltd
Balance Sheet (continued)
As at 31 March 2021

For the year ending 31 March 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Risto Savolainen

Director

20/12/2021

The notes on pages 4 to 7 form part of these financial statements.

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Intangible Fixed Assets and Amortisation - Other Intangible

Other intangible assets are It is amortised to profit and loss account over its estimated economic life of years.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures & Fittings	25% straight line
Computer Equipment	25% straight line

1.4. Foreign Currencies

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates 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.

1.5. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and assets reflect the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

Maxa Holding Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2021

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 1 (2020: 3)

3. Intangible Assets

	Other £
Cost	
As at 1 April 2020	237,824
Additions	(1,644)
Disposals	(236,180)
As at 31 March 2021	-
Net Book Value	
As at 31 March 2021	-
As at 1 April 2020	237,824

4. Tangible Assets

	Computer Equipment £
Cost	
As at 1 April 2020	16,817
Disposals	(16,817)
As at 31 March 2021	-
Depreciation	
As at 1 April 2020	5,971
Disposals	(5,971)
As at 31 March 2021	-
Net Book Value	
As at 31 March 2021	-
As at 1 April 2020	10,846

Maxa Holding Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2021

5. Investments

	Unlisted £
Cost	
As at 1 April 2020	4,038
As at 31 March 2021	4,038
Provision	
As at 1 April 2020	-
As at 31 March 2021	-
Net Book Value	
As at 31 March 2021	4,038
As at 1 April 2020	4,038

6. Debtors

	2021 £	2020 £
Due within one year		
Prepayments and accrued income	-	13,120
Other debtors	54	10
VAT	894	15,562
Amounts owed by group undertakings	996,197	7,966
	997,145	36,658

7. Current Asset Investments

	2021 £	2020 £
Shares in subsidiaries	3	-
	3	-

Maxa Holding Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2021

8. Creditors: Amounts Falling Due Within One Year

	2021	2020
	£	£
Trade creditors	3,891	24,300
Other taxes and social security	-	17,512
Net wages	-	20,750
Other creditors	102,711	-
Accruals and deferred income	-	6,000
	<u>106,602</u>	<u>68,562</u>

9. Share Capital

	2021	2020
Allotted, Called up and fully paid	<u>8</u>	<u>8</u>

10. General Information

Maxa Holding Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 08468607 . The registered office is 1 Canada Square , Level 39, London, E14 5AB.

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.