

**MAXA LONDON LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

Maxa London Ltd
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Maxa London Ltd
Statement of Financial Position
As At 31 March 2024

Registered number: 12166708

		2024		2023	
	Notes	£	£	£	£
CURRENT ASSETS					
Debtors	4	136,845		37,286	
Cash at bank and in hand		<u>50</u>		<u>12</u>	
		136,895		37,298	
Creditors: Amounts Falling Due Within One Year	5	<u>(425,907)</u>		<u>(322,798)</u>	
NET CURRENT ASSETS (LIABILITIES)			<u>(289,012)</u>		<u>(285,500)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(289,012)</u>		<u>(285,500)</u>
NET LIABILITIES			<u>(289,012)</u>		<u>(285,500)</u>
CAPITAL AND RESERVES					
Called up share capital	6		1		1
Income Statement			<u>(289,013)</u>		<u>(285,501)</u>
SHAREHOLDERS' FUNDS			<u>(289,012)</u>		<u>(285,500)</u>

Maxa London Ltd
Statement of Financial Position (continued)
As At 31 March 2024

For the year ending 31 March 2024 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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 Income Statement.

On behalf of the board

Mr Risto Savolainen

Director

26/03/2025

The notes on pages 3 to 5 form part of these financial statements.

Maxa London Ltd
Notes to the Financial Statements
For The Year Ended 31 March 2024

1. General Information

Maxa London Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 12166708 . The registered office is 1 Canada Square, Level39, London, E14 5AB.

2. Accounting Policies

2.1. Basis of Preparation of Financial Statements

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

The financial statements are prepared in sterling, which is the functional currency of the entity.

The company has taken the advantage of exemption under section 399 of Companies Act 2006 not to prepare consolidated accounts, on the basis that group of which this is parent qualifies as small group. The financial statements present information about the company as an individual entity and not about its group.

2.2. Going Concern Disclosure

The directors have identified material uncertainties related to events or conditions that may cast significant doubt about the company's ability to continue as a going concern, however, the going concern basis remains appropriate.

2.3. Cash and Cash Equivalents

Cash and cash equivalents are basic financial assets and include cash in hand and deposits held at call with banks, other short-term highly liquid investments that mature in no more than three months from the date of acquisition and are readily convertible to a known amount of cash with insignificant risk of change in value, and bank overdrafts.

2.4. Foreign Currencies

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the statement of financial position 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.

2.5. 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.

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Maxa London Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2024

2.5. Taxation - continued

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

2.6. Provisions and Contingencies

Provisions

Provisions are recognised when the company has a present legal or constructive obligation as a result of past events; it is probable that an outflow of resources will be required to settle the obligation; and the amount of the obligation can be estimated reliably.

Where there are a number of similar obligations, the likelihood that an outflow will be required in settlement is determined by considering the class of obligations as a whole. A provision is recognised even if the likelihood of an outflow with respect to any one item included in the same class of obligations may be small.

Provisions are measured at the present value of the expenditures expected to be required to settle the obligation using a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the obligation. The increase in the provision due to passage of time is recognised as a finance cost.

Contingencies

Contingent liabilities are not recognised. Contingent liabilities arise as a result of past events when (i) it is not probable that there will be an outflow of resources or that the amount cannot be reliably measured at the reporting date or (ii) when the existence will be confirmed by the occurrence or non-occurrence of uncertain future events not wholly within the company's control. Contingent liabilities are disclosed in the financial statements unless the probability of an outflow of resources is remote.

Contingent assets are not recognised. Contingent assets are disclosed in the financial statements when an inflow of economic benefits is probable.

2.7. Pensions

The company operates a defined pension contribution scheme. Contributions are charged to the income statement as they become payable in accordance with the rules of the scheme.

3. Average Number of Employees

Average number of employees, including directors, during the year was: 1 (2023: 1)

Maxa London Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2024

4. Debtors

	2024	2023
	£	£
Due within one year		
Other debtors	1,800	1,800
Amounts owed by group undertakings	135,045	35,486
	<u>136,845</u>	<u>37,286</u>

5. Creditors: Amounts Falling Due Within One Year

	2024	2023
	£	£
Trade creditors	-	(1)
Other taxes and social security	2,509	2,509
VAT	537	1,150
Accruals and deferred income	1,000	1,000
Director's loan account	135,838	33,117
Amounts owed to group undertakings	286,023	285,023
	<u>425,907</u>	<u>322,798</u>

6. Share Capital

	2024	2023
	£	£
Allotted, Called up and fully paid	<u>1</u>	<u>1</u>

7. Related Party Disclosures

The company has taken advantage of exemption, under 33.1A of the Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", not to disclose transactions with wholly owned subsidiaries within the group.

8. Controlling Parties

The company's immediate parent undertaking is .

The ultimate parent undertaking is Maxa Holding Ltd (incorporated in England & Wales). Its registered office is 43 Manchester Street Manchester Street, London, England, W1U 7LP .

The company's ultimate controlling party is Mr Risto Savolainen by virtue of their interest in the share capital of the company.

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.