Registered No. NI 60331

Maxter Developments Limited

Abbreviated financial statements

for the year ended 31 July 2011

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Maxter Developments Limited

Abbreviated financial statements
for the year ended 31 July 2011

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Abbreviated balance sheet at 31 July 2011

	Notes	2011 £	2010 £
Current assets			
Stock		**685,234**	685,234
Debtors		**234**	342
		685,468	685,576
Creditors: amounts falling due within one year	2	**(27,129)**	(26,347)
Net current assets		**658,339**	659,229
Total assets less current liabilities		**658,339**	659,229
Creditors: amounts falling due after more than one year		**(666,600)**	(666,600)
Net liabilities		**(8,261)**	(7,371)
Capital and reserves			
Called up share capital	3	**1,000**	1,000
Profit and loss account		**(9,261)**	(8,371)
Equity shareholders' funds at deficit		**(8,261)**	(7,371)

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Advantage has been taken of the audit exemptions available for small companies conferred by Section 477 of the Companies Act 2006 on the grounds:

(a) that for the year ended 31 July 2011 the company was entitled to the exemptions from a statutory audit under Section 477 of the Companies Act 2006; and

(b) that no notice has been deposited under Section 476 of the Companies Act 2006 in relation to the financial statements for the financial year.

The directors acknowledge their responsibilities for:

(a) ensuring that the company keeps proper accounting records which comply with Section 386 of the Companies Act 2006; and

(b) preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 July 2011 and of its loss for the year then ended in accordance with the requirements of Section 393 of the Companies Act 2006, and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The abbreviated financial statements on pages 1 to 3 were approved by the board on 19 March 2012 and were signed on its behalf by:

RJ Sterling
Director

Notes to the abbreviated financial statements for the year ended 31 July 2011

1 Principal accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and have also been consistently applied within the same accounts. The financial statements have been prepared under the historical cost convention and in accordance with the Companies Act 2006.

Stock

Stock is stated at the lower of cost and net realisable value. Cost comprises cost of land, materials and other costs relevant to the stage of completion of work in progress.

Debtors

Debtors are stated after all known bad debts have been written off and specific provision has been made for those considered doubtful of collection.

Turnover

Turnover represents the value of developed units sold during the year.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date. A net deferred tax asset is recognised as recoverable and therefore recognised only when, on the basis of all available evidence, it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured at the average tax rates that are expected to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date. Deferred tax is measured on an undiscounted basis.

2 Creditors: amounts falling due within one year

The total of creditors includes the following:

	2011	2010
	£	£
Bank overdraft	**24,096**	23,497
Accruals and deferred income	**3,033**	2,570
	27,129	26,067

Notes to the abbreviated financial statements for the year ended 31 July 2011 (continued)

3 Called up share capital

	2011	2010
	£	£
Authorised		
50,000 'A' ordinary shares of £1 each	**50,000**	50,000
50,000 'B' ordinary shares of £1 each	**50,000**	50,000
	100,000	100,000
Allotted and fully paid		
500 'A' ordinary shares of £1 each	**500**	500
500 'B' ordinary shares of £1 each	**500**	500
	1,000	1,000

4 Ultimate controlling party

There is no ultimate controlling party.