

**REGISTERED NUMBER: 06606181 (England and Wales)**

**UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MAY 2019  
FOR  
MARXTAR LTD**

**MARXTAR LTD (REGISTERED NUMBER: 06606181)**

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FOR THE YEAR ENDED 31 MAY 2019**

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**DIRECTOR:** M McGinn

**SECRETARY:** Mrs B McGinn

**REGISTERED OFFICE:** Advantage  
87 Castle Street  
Reading  
Berkshire  
RG1 7SN

**REGISTERED NUMBER:** 06606181 (England and Wales)

**ACCOUNTANTS:** Haines Watts  
Advantage  
87 Castle Street  
Reading  
Berkshire  
RG1 7SN

**BALANCE SHEET**  
**31 MAY 2019**

	Notes	2019 £	£	2018 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		40,772		39,187
<b>CURRENT ASSETS</b>					
Debtors	5	296,676		143,931	
Cash at bank		<u>202,635</u>		<u>76,536</u>	
		499,311		220,467	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>344,645</u>		<u>185,132</u>	
<b>NET CURRENT ASSETS</b>			<u>154,666</u>		<u>35,335</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			195,438		74,522
<b>PROVISIONS FOR LIABILITIES</b>			<u>7,747</u>		-
<b>NET ASSETS</b>			<u>187,691</u>		<u>74,522</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	7		200		200
Retained earnings			<u>187,491</u>		<u>74,322</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>187,691</u>		<u>74,522</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2019 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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)

**MARXTAR LTD (REGISTERED NUMBER: 06606181)**

**BALANCE SHEET - continued**  
**31 MAY 2019**

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The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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

The financial statements were approved and authorised for issue by the director on 27 February 2020 and were signed by:

M McGinn - Director

The notes form part of these financial statements

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MAY 2019**

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**1. STATUTORY INFORMATION**

Marxtar Ltd 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**

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

**Tangible fixed assets**

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Plant and machinery	25% reducing balance
Motor vehicles	25% reducing balance
Fixtures and fittings	25% reducing balance

**Taxation**

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

**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.

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MAY 2019

## 2. ACCOUNTING POLICIES - continued

**Debtors**

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

**Creditors**

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

## 3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 11 (2018 - 9) .

## 4. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>				
At 1 June 2018	-	3,450	88,527	91,977
Additions	<u>2,930</u>	<u>-</u>	<u>11,355</u>	<u>14,285</u>
At 31 May 2019	<u>2,930</u>	<u>3,450</u>	<u>99,882</u>	<u>106,262</u>
<b>DEPRECIATION</b>				
At 1 June 2018	-	3,311	49,479	52,790
Charge for year	<u>61</u>	<u>35</u>	<u>12,604</u>	<u>12,700</u>
At 31 May 2019	<u>61</u>	<u>3,346</u>	<u>62,083</u>	<u>65,490</u>
<b>NET BOOK VALUE</b>				
At 31 May 2019	<u>2,869</u>	<u>104</u>	<u>37,799</u>	<u>40,772</u>
At 31 May 2018	<u>-</u>	<u>139</u>	<u>39,048</u>	<u>39,187</u>

## 5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Trade debtors	225,311	134,587
Other debtors	24,850	9,344
Tax	21,318	-
Prepayments and accrued income	<u>25,197</u>	<u>-</u>
	<u>296,676</u>	<u>143,931</u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MAY 2019

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Trade creditors	173,946	75,849
Social security and other taxes	15,611	10,128
VAT	58,308	33,821
Other creditors	6,515	4,514
Directors' current accounts	676	188
Accruals and deferred income	89,589	60,632
	<u>344,645</u>	<u>185,132</u>

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2019	2018
Number:	Class:	Nominal value:	£	£
200	Ordinary	£1	<u>200</u>	<u>200</u>

8. RELATED PARTY DISCLOSURES

**MarXtar Corporation**

At the year end MarXtar Corporation owed MarXtar Limited £22,600.



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.