

**Registered Number 01717354**

**MAGNESIUM CASTINGS LIMITED**

**Abbreviated Accounts**

**31 December 2014**

## Abbreviated Balance Sheet as at 31 December 2014

	<i>Notes</i>	<i>2014</i>	<i>2013</i>
		£	£
<b>Called up share capital not paid</b>		-	-
<b>Fixed assets</b>			
Intangible assets		-	-
Tangible assets	2	52,640	57,744
Investments		-	-
		<u>52,640</u>	<u>57,744</u>
<b>Current assets</b>			
Stocks		2,300	2,300
Debtors		19	19
Investments		-	-
Cash at bank and in hand		-	-
		<u>2,319</u>	<u>2,319</u>
<b>Prepayments and accrued income</b>		-	-
<b>Creditors: amounts falling due within one year</b>		(163,215)	(162,841)
<b>Net current assets (liabilities)</b>		<u>(160,896)</u>	<u>(160,522)</u>
<b>Total assets less current liabilities</b>		<u>(108,256)</u>	<u>(102,778)</u>
<b>Creditors: amounts falling due after more than one year</b>		0	0
<b>Provisions for liabilities</b>		0	0
<b>Accruals and deferred income</b>		0	0
<b>Total net assets (liabilities)</b>		<u>(108,256)</u>	<u>(102,778)</u>
<b>Capital and reserves</b>			
Called up share capital		30,000	30,000
Share premium account		10,300	10,300
Profit and loss account		(148,556)	(143,078)
<b>Shareholders' funds</b>		<u>(108,256)</u>	<u>(102,778)</u>

- For the year ending 31 December 2014 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 22 September 2015

And signed on their behalf by:

**DA Webster, Director**

**Notes to the Abbreviated Accounts for the period ended 31 December 2014****1 Accounting Policies****Basis of measurement and preparation of accounts**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

**Turnover policy**

Turnover represents net invoiced sales of goods, excluding value added tax.

**Tangible assets depreciation policy**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

Plant and machinery - 10% on reducing balance

Fixtures and fittings - 15% on reducing balance

Motor vehicles - 25% on reducing balance

**Valuation information and policy**

Stock is valued at the lower of cost and net realisable value, after making due allowances for obsolete and slow moving items.

**2 Tangible fixed assets**

	£
<b>Cost</b>	
At 1 January 2014	377,380
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 December 2014	<u>377,380</u>
<b>Depreciation</b>	
At 1 January 2014	319,636
Charge for the year	5,104
On disposals	-
At 31 December 2014	<u>324,740</u>
<b>Net book values</b>	
At 31 December 2014	<u><u>52,640</u></u>
At 31 December 2013	<u><u>57,744</u></u>

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