

Abbreviated Unaudited Accounts
For The Year Ended 31 March 2012
for
Computer Magnetics Limited



Computer Magnetics Limited (Registered number: 02232950)

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For The Year Ended 31 March 2012**

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Computer Magnetics Limited (Registered number: 02232950)

**Abbreviated Balance Sheet
31 March 2012**

	Notes	2012 £	2011 £
FIXED ASSETS			
Tangible assets	2	192,601	198,353
CURRENT ASSETS			
Stocks		5,639	6,464
Debtors		2,667	4,043
Cash at bank and in hand		8,425	18,645
		<u>16,731</u>	<u>29,152</u>
CREDITORS			
Amounts falling due within one year		<u>28,383</u>	<u>29,065</u>
NET CURRENT (LIABILITIES)/ASSETS		<u>(11,652)</u>	<u>87</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u><u>180,949</u></u>	<u><u>198,440</u></u>
CAPITAL AND RESERVES			
Called up share capital	3	51	51
Revaluation reserve		158,796	158,796
Capital redemption reserve		49	49
Profit and loss account		<u>22,053</u>	<u>39,544</u>
SHAREHOLDERS' FUNDS		<u><u>180,949</u></u>	<u><u>198,440</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2012

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2012 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
- (b) 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

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the director on 18 December 2012 and were signed by



W P Cullen - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts
For The Year Ended 31 March 2012

1 ACCOUNTING POLICIES

Accounting policies

The following accounting policies have been used consistently in dealing with items which are considered material in relation to the company's accounts

Accounting convention

The financial statements have been prepared under the historical cost convention as modified by the revaluation of the company's long leasehold property and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

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

Tangible fixed assets

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

Long leasehold	- 2% straight line
Plant and machinery	- 25% straight line
Fixtures and fittings	- 25% straight line
Motor vehicles	- 20% straight line

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

Foreign currencies

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 of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result

2 TANGIBLE FIXED ASSETS

	Total £
COST OR VALUATION	
At 1 April 2011	
and 31 March 2012	266,241
DEPRECIATION	
At 1 April 2011	67,888
Charge for year	5,752
At 31 March 2012	73,640
NET BOOK VALUE	
At 31 March 2012	192,601
At 31 March 2011	198,353

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**Notes to the Abbreviated Accounts - continued
For The Year Ended 31 March 2012**

3 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid		Nominal value	2012 £	2011 £
Number	Class			
51	Ordinary	£1	<u>51</u>	<u>51</u>

Computer Magnetics Limited

**'Report of the Accountants to the Director of
Computer Magnetics Limited**

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages one to three) have been prepared.

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 March 2012 set out on pages three to eight and you consider that the company is exempt from an audit

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us

Our report may not be relied upon by any other person for any other purpose whatsoever

Roddis Taylor Robinson neither owes or accepts any duty to any other party and shall not be liable for any loss, damage or expense caused by their reliance on these accounts

Roddis Taylor Robinson
Chartered Accountants
Unit 6, Acorn Business Park
Woodseats Close
Sheffield
South Yorkshire
S8 0TB

18 December 2012