

REGISTERED NUMBER: 02232950 (England and Wales)

Computer Magnetics Limited
Unaudited Financial Statements
For The Year Ended 31 March 2018

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

**Contents of the Financial Statements
For The Year Ended 31 March 2018**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3
Report of the Accountants	6

Computer Magnetics Limited
Company Information
For The Year Ended 31 March 2018

DIRECTOR: W P Cullen

SECRETARY: K Cullen

REGISTERED OFFICE: 10 Cliffe Lane
Hathersage
Sheffield
S32 1DE

REGISTERED NUMBER: 02232950 (England and Wales)

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

Computer Magnetics Limited (Registered number: 02232950)

**Balance Sheet
31 March 2018**

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Tangible assets	4		9,370		5,013
Investments	5		<u>70,630</u>		<u>55,720</u>
			80,000		60,733
CURRENT ASSETS					
Debtors	6	78		17	
Cash at bank and in hand		<u>36,535</u>		<u>114,854</u>	
		36,613		114,871	
CREDITORS					
Amounts falling due within one year	7	<u>69,030</u>		<u>63,570</u>	
NET CURRENT (LIABILITIES)/ASSETS			<u>(32,417)</u>		<u>51,301</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>47,583</u>		<u>112,034</u>
CAPITAL AND RESERVES					
Called up share capital			51		51
Capital redemption reserve			49		49
Retained earnings			<u>47,483</u>		<u>111,934</u>
SHAREHOLDERS' FUNDS			<u>47,583</u>		<u>112,034</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2018 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 financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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

The financial statements were approved by the director on 19 December 2018 and were signed by:

W P Cullen - Director

The notes form part of these financial statements

**Notes to the Financial Statements
For The Year Ended 31 March 2018**

1. STATUTORY INFORMATION

Computer Magnetics Limited 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.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Accounting policies

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

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

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.
Motor vehicles - 20% straight line

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2017 - 2).

Notes to the Financial Statements - continued
For The Year Ended 31 March 2018

4. **TANGIBLE FIXED ASSETS**

	Motor vehicles £
COST	
At 1 April 2017	7,915
Additions	10,608
Disposals	(7,915)
At 31 March 2018	<u>10,608</u>
DEPRECIATION	
At 1 April 2017	2,902
Charge for year	1,898
Eliminated on disposal	(3,562)
At 31 March 2018	<u>1,238</u>
NET BOOK VALUE	
At 31 March 2018	<u>9,370</u>
At 31 March 2017	<u>5,013</u>

5. **FIXED ASSET INVESTMENTS**

	2018 £	2017 £
Other investments not loans	64,813	40,391
Other loans	<u>5,817</u>	<u>15,329</u>
	<u>70,630</u>	<u>55,720</u>

Additional information is as follows:

	Other investments £
COST OR VALUATION	
At 1 April 2017	40,391
Additions	36,177
Disposals	(10,540)
Revaluations	(1,215)
At 31 March 2018	<u>64,813</u>
NET BOOK VALUE	
At 31 March 2018	<u>64,813</u>
At 31 March 2017	<u>40,391</u>

Cost or valuation at 31 March 2018 is represented by:

	Other investments £
Valuation in 2018	<u>64,813</u>

Computer Magnetics Limited (Registered number: 02232950)

**Notes to the Financial Statements - continued
For The Year Ended 31 March 2018**

		Other loans £ 15,329 <u>(9,512)</u> <u>5,817</u>
At 1 April 2017		
Repayment in year		
At 31 March 2018		
6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
	2018	2017
	£	£
Other debtors	<u>78</u>	<u>17</u>
7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
	2018	2017
	£	£
Trade creditors	103	266
Taxation and social security	53	1,454
Other creditors	<u>68,874</u>	<u>61,850</u>
	<u>69,030</u>	<u>63,570</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. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.

As described on the Balance Sheet you are responsible for the preparation of the financial statements for the year ended 31 March 2018 set out on pages three to seven 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

19 December 2018

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.