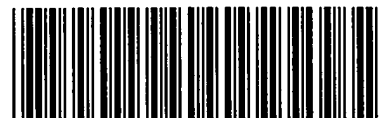


Company Registration No. 02328648 (England and Wales)

BM MAGNETICS (UK) LIMITED

**UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 DECEMBER 2014**

TUESDAY



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BM MAGNETICS (UK) LIMITED

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BM MAGNETICS (UK) LIMITED**UNAUDITED ABBREVIATED BALANCE SHEET
AS AT 31 DECEMBER 2014**

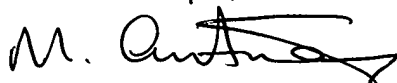
	Notes	2014 £	£	2013 £	£
Fixed assets					
Tangible assets	2		22,840		30,453
Current assets					
Stocks		11,405		6,468	
Debtors		119,013		169,092	
Cash at bank and in hand		113,092		64,861	
		<u>243,510</u>		<u>240,421</u>	
Creditors: amounts falling due within one year		<u>(54,157)</u>		<u>(63,308)</u>	
Net current assets			189,353		177,113
Total assets less current liabilities			<u>212,193</u>		<u>207,566</u>
Capital and reserves					
Called up share capital	3		100		100
Share premium account			20,000		20,000
Profit and loss account			192,093		187,466
Shareholders' funds			<u>212,193</u>		<u>207,566</u>

For the financial year ended 31 December 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies and the member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The abbreviated financial statements on pages 1 to 3 were approved and signed by the director and authorised for issue on 3/2/15



Mr Michael Armstrong
Director

BM MAGNETICS (UK) LIMITED

NOTES TO THE UNAUDITED ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2014

1 Accounting policies

Basis of accounting

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2-08).

Going concern

These financial statements have been prepared on a going concern basis, the validity of the assumption depends on the continued support of the Company's bank and support from the directors. In addition the directors have assessed the forthcoming period in terms of profitability and cashflows and feel that the going concern principle remains appropriate. If the underlying support is withdrawn, it may be necessary to restate the accounts on a break-up basis.

Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery	25 % Reducing Balance
Fixtures, fittings and equipment	25 % Reducing Balance

Stock

Stocks and work in progress are valued at the lower of cost and net realisable value. Cost of finished goods and work in progress includes overheads appropriate to the stage of manufacture. Net realisable value is based upon estimated selling price less further costs expected to be incurred to completion and disposal. Provision is made for obsolete and slow-moving items.

Pensions

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable. The assets of the scheme are held separately from those of the company in an independently administered fund.

Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

Financial instruments

Financial instruments are classified and accounted for according to the substance of the contractual arrangement as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

BM MAGNETICS (UK) LIMITED
NOTES TO THE UNAUDITED ABBREVIATED FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2014

2 Fixed assets

Tangible assets

	£
Cost	
At 1 January 2014 & at 31 December 2014	56,088
	<u> </u>
Depreciation	
At 1 January 2014	25,635
Charge for the year	7,613
	<u> </u>
At 31 December 2014	33,248
	<u> </u>
Net book value	
At 31 December 2014	22,840
	<u> </u>
At 31 December 2013	30,453
	<u> </u>

3 Share capital

2014	2013
£	£

Allotted, called up and fully paid
100 Ordinary Shares of £1 each

100	100
<u> </u>	<u> </u>

ACCOUNTANT'S REPORT TO THE BOARD OF DIRECTORS OF BM MAGNETICS (UK) LIMITED ON THE UNAUDITED ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2014

In order to assist you to fulfil your duties under the Companies Act 2006, we prepared for your approval the abbreviated financial statements of BM Magnetics (UK) Limited which comprise the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of BM Magnetics (UK) Limited, as a body, in accordance with the terms of our engagement letter dated 19 August 2014. Our work has been undertaken solely to prepare for your approval the financial statements of BM Magnetics (UK) Limited and state those matters that we have agreed to state to the Board of Directors of BM Magnetics (UK) Limited, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. This report should not therefore be regarded as suitable to be used or relied on by any other party wishing to acquire any rights against Baker Tilly Tax and Accounting Limited for any purpose or in any context. Any party other than the directors which obtains access to this report or a copy and chooses to rely on this report (or any part of it) will do so at its own risk. To the fullest extent permitted by law, Baker Tilly Tax and Accounting Limited will accept no responsibility or liability in respect of this report to any other party and shall not be liable for any loss, damage or expense of whatsoever nature which is caused by any person's reliance on representations in this report.

It is your duty to ensure that BM Magnetics (UK) Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of BM Magnetics (UK) Limited under the Companies Act 2006. You consider that BM Magnetics (UK) Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of BM Magnetics (UK) Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements or the abbreviated financial statements.



Baker Tilly Tax and Accounting Limited

Chartered Accountants

Chapel House

Westmead Drive

Westlea

Swindon

Wiltshire

SN5 7UN

08/07/15