

Unaudited Financial Statements for the Year Ended 31 August 2017

for

Future Magnetics Limited

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**for the Year Ended 31 August 2017**

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**Future Magnetics Limited**  
**Company Information**  
**for the Year Ended 31 August 2017**

**DIRECTOR:** R J Marshall

**REGISTERED OFFICE:** 94 Holywell Road  
Sheffield  
South Yorkshire  
S4 8AS

**REGISTERED NUMBER:** 04056602

**ACCOUNTANTS:** Westons Business Solutions Ltd  
1 Vincent House  
149 Solly Street  
Sheffield  
South Yorkshire  
S1 4BB

**Balance Sheet**  
**31 August 2017**

	Notes	31.8.17 £	31.8.16 £
<b>CURRENT ASSETS</b>			
Debtors	3	67,508	95,657
Cash at bank		<u>12,144</u>	<u>2,497</u>
		<b>79,652</b>	<b>98,154</b>
<b>CREDITORS</b>			
Amounts falling due within one year	4	<u>26,238</u>	<u>37,903</u>
<b>NET CURRENT ASSETS</b>		<b>53,414</b>	<b>60,251</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>53,414</b>	<b>60,251</b>
<b>CAPITAL AND RESERVES</b>			
Called up share capital		4	4
Retained earnings		<u>53,410</u>	<u>60,247</u>
<b>SHAREHOLDERS' FUNDS</b>		<b>53,414</b>	<b>60,251</b>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2017 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)

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 30 May 2018 and were signed by:

R J Marshall - Director

**Notes to the Financial Statements**  
**for the Year Ended 31 August 2017**

**1. STATUTORY INFORMATION**

Future Magnetix Limited is a private company, limited by shares, domiciled in England and Wales, registration number 04056602. The registered office is 94 Holywell Road, Sheffield, South Yorkshire S4 8AS.

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

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.

These financial statements for the year ended 31 August 2017 are the first financial statements that comply with FRS 102 Section 1A "Small Entities". The date of transition is 1 September 2015. The transition to FRS 102 Section 1A "Small Entities" has resulted in no changes to the results.

**Turnover**

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

**3. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.8.17	31.8.16
	£	£
Trade debtors	54,157	95,653
Other debtors	13,347	-
Directors' current accounts	4	4
	<u>67,508</u>	<u>95,657</u>

**4. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.8.17	31.8.16
	£	£
Trade creditors	-	720
Corporation tax	8,275	15,059
VAT	17,237	16,978
Other creditors	-	4,420
Accrued expenses	726	726
	<u>26,238</u>	<u>37,903</u>

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.