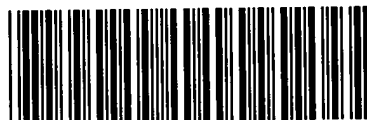


COMPANY REGISTRATION NUMBER 06859571

GUYS MAGNETS LIMITED
ABBREVIATED FINANCIAL STATEMENTS
28 FEBRUARY 2015

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GUYS MAGNETS LIMITED
ABBREVIATED ACCOUNTS
YEAR ENDED 28 FEBRUARY 2015

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Notes to the abbreviated accounts	3 to 4

GUYS MAGNETS LIMITED

ABBREVIATED BALANCE SHEET

28 FEBRUARY 2015

		2015	2014
	Note	£	£
FIXED ASSETS	2		
Tangible assets		<u>19,777</u>	<u>14,342</u>
CURRENT ASSETS			
Stocks		111,373	92,600
Debtors		5,236	5,750
Cash at bank and in hand		<u>1,519</u>	<u>33,289</u>
		118,128	131,639
CREDITORS: Amounts falling due within one year		<u>19,791</u>	<u>40,372</u>
NET CURRENT ASSETS		<u>98,337</u>	<u>91,267</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>118,114</u>	<u>105,609</u>
CAPITAL AND RESERVES			
Called-up equity share capital	3	100	100
Profit and loss account		<u>118,014</u>	<u>105,509</u>
SHAREHOLDERS' FUNDS		<u>118,114</u>	<u>105,609</u>

The Balance sheet continues on the following page.

The notes on pages 3 to 4 form part of these abbreviated accounts.

GUYS MAGNETS LIMITED

ABBREVIATED BALANCE SHEET *(continued)*

28 FEBRUARY 2015

For the year ended 28 February 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved by the directors and authorised for issue on 05/06/15, and are signed on their behalf by:


.....
MR G BETTS

Company Registration Number: 06859571

The notes on pages 3 to 4 form part of these abbreviated accounts.

GUYS MAGNETS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 28 FEBRUARY 2015

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover in the profit and loss account represents the value of goods sold in the year, exclusive of Value Added Tax where applicable.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Leasehold Property	- 20% reducing balance
Website	- 33% straight line
Office Equipment	- 15% reducing balance

Stocks

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

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

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 the transaction. Exchange differences are taken into account in arriving at the operating profit.

GUYS MAGNETS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 28 FEBRUARY 2015

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1 March 2014	37,970
Additions	<u>11,821</u>
At 28 February 2015	<u>49,791</u>
DEPRECIATION	
At 1 March 2014	23,628
Charge for year	<u>6,386</u>
At 28 February 2015	<u>30,014</u>
NET BOOK VALUE	
At 28 February 2015	<u>19,777</u>
At 28 February 2014	<u>14,342</u>

3. SHARE CAPITAL

Allotted, called up and fully paid:

	2015		2014	
	No	£	No	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>