Registered Number 05691244

MAGENTO LTD

Abbreviated Accounts

31 December 2014

MAGENTO LTD **Registered Number 05691244**

Balance Sheet as at 31 December 2014

	Notes	2014		2013	
		£	£	£	£
Fixed assets					
Tangible	2		397,474		410,025
Investments			5,000		0
			402,474		410,025
Current assets					
Debtors		36,744		58	
Cash at bank and in hand		341,275		250,690	
Total current assets		378,019		250,748	
Creditors: amounts falling due within one year		(62,502)		(29,271)	
Net current assets (liabilities)			315,517		221,477
Total assets less current liabilities			717,991		631,502
Total net assets (liabilities)			717,991		631,502
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			717,891		631,402

Shareholders funds	717,991	631,502

a. For the year ending 31 December 2014 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 13 July 2015

And signed on their behalf by:
MAGNE HAUKAAS, Director

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 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 31 December 2014

1 **Accounting policies**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standards for Small Entities (effective January 2005)

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Land & Buildings	10% straight line
Furniture	20% straight line
Computer Equipment	20% straight line
Other	10% straight line

2 **Tangible fixed assets**

	Other	Total
Cost	**£**	**£**
At 01 January 2014	410,025	410,025
Additions	0	0
Disposals	0	0
At 31 December 2014	410,025	410,025
Depreciation		
At 01 January 2014	0	0
Charge for year	12,551	12,551
On disposals	0	0
At 31 December 2014	12,551	12,551
Net Book Value		
At 31 December 2014	397,474	397,474
At 31 December 2013	410,025	410,025

3 **Share capital**

	2014	2013
	£	**£**

Authorised share capital:		
100 Ordinary shares of £1 each	100	100
Allotted, called up and fully paid:		
100 Ordinary shares of £1 each	100	100