

REGISTERED NUMBER: 01968763 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 December 2019

for

Magenta Advertising Process Limited(The)

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for the Year Ended 31 December 2019

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Magenta Advertising Process Limited(The)

Company Information
for the Year Ended 31 December 2019

DIRECTORS:

M P Waterhouse
Mrs J I Waterhouse

SECRETARY:

Mrs J I Waterhouse

REGISTERED OFFICE:

Greystone Cottage
Church Bank
Temple Grafton
Alcester
Warwickshire
B496NU

REGISTERED NUMBER:

01968763 (England and Wales)

ACCOUNTANTS:

Julia Biddle FCCA
J S Biddle Accounting Ltd
Greystone Cottage
Church Bank
Temple Grafton
Warwickshire
B49 6NU

Balance Sheet
31 December 2019

	Notes	31.12.19 £	£	31.12.18 £	£
FIXED ASSETS					
Tangible assets	4		3,221		6,130
CURRENT ASSETS					
Stocks		-		200	
Debtors	5	7,762		12,105	
Cash at bank		<u>2,400</u>		<u>9,355</u>	
		10,162		21,660	
CREDITORS					
Amounts falling due within one year	6	<u>2,509</u>		<u>8,172</u>	
NET CURRENT ASSETS			<u>7,653</u>		<u>13,488</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			10,874		19,618
PROVISIONS FOR LIABILITIES			<u>447</u>		<u>985</u>
NET ASSETS			<u>10,427</u>		<u>18,633</u>
CAPITAL AND RESERVES					
Called up share capital	7		9,000		9,000
Retained earnings	8		<u>1,427</u>		<u>9,633</u>
SHAREHOLDERS' FUNDS			<u>10,427</u>		<u>18,633</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2019 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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)

Balance Sheet - continued
31 December 2019

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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

The financial statements were approved by the Board of Directors on 19 February 2020 and were signed on its behalf by:

M P Waterhouse - Director

Notes to the Financial Statements
for the Year Ended 31 December 2019

1. **STATUTORY INFORMATION**

Magenta Advertising Process Limited(The) 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.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

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

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.
Plant and machinery etc - 25% on reducing balance and 20% on 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.

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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2018 - 2) .

Notes to the Financial Statements - continued
for the Year Ended 31 December 2019

4. **TANGIBLE FIXED ASSETS**

	Office furniture and equipment £	Computer equipment £	Totals £
COST			
At 1 January 2019 and 31 December 2019	<u>652</u>	<u>25,653</u>	<u>26,305</u>
DEPRECIATION			
At 1 January 2019	431	19,744	20,175
Charge for year	<u>221</u>	<u>2,688</u>	<u>2,909</u>
At 31 December 2019	<u>652</u>	<u>22,432</u>	<u>23,084</u>
NET BOOK VALUE			
At 31 December 2019	<u>-</u>	<u>3,221</u>	<u>3,221</u>
At 31 December 2018	<u>221</u>	<u>5,909</u>	<u>6,130</u>

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

	31.12.19 £	31.12.18 £
Trade debtors	7,762	11,958
Other debtors	<u>-</u>	<u>147</u>
	<u>7,762</u>	<u>12,105</u>

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

	31.12.19 £	31.12.18 £
Trade creditors	-	3,640
Taxation and social security	1,688	3,449
Other creditors	<u>821</u>	<u>1,083</u>
	<u>2,509</u>	<u>8,172</u>

7. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:		Nominal value:	31.12.19 £	31.12.18 £
Number:	Class:			
9,000	Ordinary £1	£1	<u>9,000</u>	<u>9,000</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2019

8. **RESERVES**

	Retained earnings £
At 1 January 2019	9,633
Deficit for the year	(2,154)
Dividends	<u>(6,052)</u>
At 31 December 2019	<u>1,427</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.