REGISTERED NUMBER: 02232950

Computer Magnetics Limited

Abbreviated Unaudited Accounts

For The Year Ended 31 March 2016

Contents of the Abbreviated Accounts
For The Year Ended 31 March 2016

	Page
Abbreviated Balance Sheet	1
Notes to the Abbreviated Accounts	2
Report of the Accountants	4

Computer Magnetics Limited (Registered number: 02232950)

Abbreviated Balance Sheet
31 March 2016

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Tangible assets	2		6,774		559
Investment property	3		200,000		185,333
			206,774		185,892
CURRENT ASSETS					
Stocks		548		1,321	
Debtors		7,653		4,633	
Cash at bank and in hand		10,855		9,422	
		19,056		15,376	
CREDITORS					
Amounts falling due within one year		60,554		42,003	
NET CURRENT LIABILITIES			(41,498)		(26,627)
TOTAL ASSETS LESS CURRENT LIABILITIES			165,276		159,265
CAPITAL AND RESERVES					
Called up share capital	4		51		51
Revaluation reserve			164,820		150,153
Capital redemption reserve			49		49
Profit and loss account			356		9,012
SHAREHOLDERS' FUNDS			165,276		159,265

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2016 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

(b) 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.

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 12 December 2016 and were signed by:

W P Cullen - Director

The notes form part of these abbreviated accounts

1. ACCOUNTING POLICIES

Accounting policies
The following accounting policies have been used consistently in dealing with items which are considered material in relation to the company's accounts.

Accounting convention
The financial statements have been prepared under the historical cost convention as modified by the revaluation of the company's long leasehold property and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

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

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	- 25% straight line
Fixtures and fittings	- 25% straight line
Motor vehicles	- 20% straight line

Investment property
Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in market value is transferred to a revaluation reserve.

The company's long leasehold investment property is valued by the directors annually and shown in the accounts at valuation. Effect has been given to the increase on cost through the investment revaluation reserve in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015). It is considered that this treatment results in the accounts giving a true and fair view although it represents a departure from the specific legal requirement to provide depreciation on all fixed assets having a limited useful economic life.

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

Deferred tax
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

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

continued...

2. TANGIBLE FIXED ASSETS

	Total
	£
COST	
At 1 April 2015	53,774
Additions	7,915
Disposals	(8,000)
At 31 March 2016	53,689
DEPRECIATION	
At 1 April 2015	53,215
Charge for year	1,700
Eliminated on disposal	(8,000)
At 31 March 2016	46,915
NET BOOK VALUE	
At 31 March 2016	6,774
At 31 March 2015	559

3. INVESTMENT PROPERTY

	Total
	£
COST OR VALUATION	
At 1 April 2015	185,333
Revaluations	14,667
At 31 March 2016	200,000
NET BOOK VALUE	
At 31 March 2016	200,000
At 31 March 2015	185,333

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2016 £	2015 £
51	Ordinary	£1	51	51

Report of the Accountants to the Director of Computer Magnetics Limited

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages one to three) have been prepared.

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 March 2016 set out on pages three to nine and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Our report may not be relied upon by any other person for any other purpose whatsoever.

Roddis Taylor Robinson neither owes or accepts any duty to any other party and shall not be liable for any loss, damage or expense caused by their reliance on these accounts.

Roddis Taylor Robinson
Chartered Accountants
Unit 6, Acorn Business Park
Woodseats Close
Sheffield
South Yorkshire
S8 0TB

12 December 2016

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.