

**REGISTERED NUMBER: 02232950 (England and Wales)**

**Computer Magnetics Limited**  
**Unaudited Financial Statements**  
**For The Year Ended 31 March 2017**

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For The Year Ended 31 March 2017**

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**Computer Magnetics Limited**  
**Company Information**  
**For The Year Ended 31 March 2017**

**DIRECTOR:** W P Cullen

**SECRETARY:** K Cullen

**REGISTERED OFFICE:** 10 Cliffe Lane  
Hathersage  
Sheffield  
S32 1DE

**REGISTERED NUMBER:** 02232950 (England and Wales)

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

**Computer Magnetics Limited (Registered number: 02232950)**

**Balance Sheet  
31 March 2017**

	Notes	2017 £	£	2016 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		5,013		6,774
Investments	5		55,720		-
Investment property	6		-		200,000
			<u>60,733</u>		<u>206,774</u>
<b>CURRENT ASSETS</b>					
Stocks		-		548	
Debtors	7	17		7,653	
Cash at bank and in hand		<u>114,854</u>		<u>10,855</u>	
		114,871		19,056	
<b>CREDITORS</b>					
Amounts falling due within one year	8	<u>63,570</u>		<u>60,554</u>	
<b>NET CURRENT ASSETS/(LIABILITIES)</b>			<u>51,301</u>		<u>(41,498)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>112,034</u>		<u>165,276</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			51		51
Capital redemption reserve			49		49
Retained earnings			<u>111,934</u>		<u>165,176</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>112,034</u>		<u>165,276</u>

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

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

**Balance Sheet - continued**  
**31 March 2017**

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 11 December 2017 and were signed by:

W P Cullen - Director

**Notes to the Financial Statements  
For The Year Ended 31 March 2017**

**1. STATUTORY INFORMATION**

Computer Magnetics Limited 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.

The presentation currency of the financial statements is the Pound Sterling (£).

**2. ACCOUNTING POLICIES**

**Accounting policies**

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 as modified by the revaluation of certain assets.

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

**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	- 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 fair value is recognised in profit or loss.

**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.

Notes to the Financial Statements - continued  
For The Year Ended 31 March 2017

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 .

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
<b>COST</b>				
At 1 April 2016	13,520	32,254	7,915	53,689
Disposals	(13,520)	(32,254)	-	(45,774)
At 31 March 2017	-	-	7,915	7,915
<b>DEPRECIATION</b>				
At 1 April 2016	13,520	32,076	1,319	46,915
Charge for year	-	178	1,583	1,761
Eliminated on disposal	(13,520)	(32,254)	-	(45,774)
At 31 March 2017	-	-	2,902	2,902
<b>NET BOOK VALUE</b>				
At 31 March 2017	-	-	5,013	5,013
At 31 March 2016	-	178	6,596	6,774

5. **FIXED ASSET INVESTMENTS**

	2017 £	2016 £
Other investments not loans	40,391	-
Other loans	15,329	-
	<u>55,720</u>	<u>-</u>

Additional information is as follows:

	Other investments £
<b>COST OR VALUATION</b>	
Additions	39,419
Revaluations	972
At 31 March 2017	<u>40,391</u>
<b>NET BOOK VALUE</b>	
At 31 March 2017	<u>40,391</u>

Cost or valuation at 31 March 2017 is represented by:

	Other investments £
Valuation in 2017	<u>40,391</u>

**Computer Magnetics Limited (Registered number: 02232950)**

**Notes to the Financial Statements - continued  
For The Year Ended 31 March 2017**

		Other loans £
	New in year	15,329
	At 31 March 2017	<u>15,329</u>
<b>6.</b>	<b>INVESTMENT PROPERTY</b>	
		Total £
	<b>FAIR VALUE</b>	
	At 1 April 2016	200,000
	Disposals	<u>(200,000)</u>
	At 31 March 2017	<u>-</u>
	<b>NET BOOK VALUE</b>	
	At 31 March 2017	<u>-</u>
	At 31 March 2016	<u>200,000</u>
<b>7.</b>	<b>DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	
		2017                      2016
		£                              £
	Trade debtors	-
	Other debtors	5,821
		<u>17</u>
		<u>17</u>
<b>8.</b>	<b>CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	
		2017                      2016
		£                              £
	Trade creditors	266
	Taxation and social security	123
	Other creditors	1,454
		<u>61,850</u>
		<u>63,570</u>
		<u>56,899</u>
		<u>60,554</u>



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