

Magenta Technology Limited
Abbreviated Unaudited Accounts
for the Year Ended 31 October 2015

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for the Year Ended 31 October 2015**

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Magenta Technology Limited

Company Information for the Year Ended 31 October 2015

DIRECTORS:

C C Passey
Mrs L M Passey

SECRETARY:

C Passey

REGISTERED OFFICE:

Unit 12F
Thorn Business Park
Rotherwas
Hereford
Herefordshire
HR2 6JT

REGISTERED NUMBER:

03045995 (England and Wales)

ACCOUNTANTS:

Dyke Ruscoe & Hayes Ltd
Chartered Certified Accountants
110 Corve Street
Ludlow
Shropshire
SY8 1DJ

**Abbreviated Balance Sheet
31 October 2015**

	Notes	2015 £	£	2014 £	£
FIXED ASSETS					
Tangible assets	2		19,182		27,503
CURRENT ASSETS					
Stocks		85,381		52,965	
Debtors		62,072		78,514	
Cash at bank and in hand		<u>14,234</u>		<u>316</u>	
		161,687		131,795	
CREDITORS					
Amounts falling due within one year		<u>79,282</u>		<u>67,110</u>	
NET CURRENT ASSETS			<u>82,405</u>		<u>64,685</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			101,587		92,188
CREDITORS					
Amounts falling due after more than one year	3		(15,928)		(19,097)
PROVISIONS FOR LIABILITIES			<u>(4,283)</u>		<u>(5,255)</u>
NET ASSETS			<u>81,376</u>		<u>67,836</u>
CAPITAL AND RESERVES					
Called up share capital	4		50		50
Capital redemption reserve			50		50
Profit and loss account			<u>81,276</u>		<u>67,736</u>
SHAREHOLDERS' FUNDS			<u>81,376</u>		<u>67,836</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2015 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)

Abbreviated Balance Sheet - continued
31 October 2015

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 Board of Directors on 13 May 2016 and were signed on its behalf by:

C C Passey - Director

**Notes to the Abbreviated Accounts
for the Year Ended 31 October 2015**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention 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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Improvements to property	- 50% on cost
Plant and machinery	- 25% on reducing balance and 20% on reducing balance
Fixtures and fittings	- 25% on reducing balance and 20% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- at variable rates 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.

Deferred tax

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

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

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

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

**Notes to the Abbreviated Accounts - continued
for the Year Ended 31 October 2015**

2. TANGIBLE FIXED ASSETS

Total
£

COST

At 1 November 2014

73,527

Additions

2,513

Disposals

(22,312)

At 31 October 2015

53,728

DEPRECIATION

At 1 November 2014

46,024

Charge for year

3,834

Eliminated on disposal

(15,312)

At 31 October 2015

34,546

NET BOOK VALUE

At 31 October 2015

19,182

At 31 October 2014

27,503

3. CREDITORS

Creditors include the following debts falling due in more than five years:

	2015 £	2014 £
Repayable by instalments	<u>8,007</u>	<u>10,124</u>

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2015 £	2014 £
100	Ordinary	£1	<u>50</u>	<u>50</u>

5. GOING CONCERN

The directors believe that the company will be able to maintain positive cash flows for the foreseeable future
and, as result, the going concern basis of accounting has been adopted.

**Chartered Certified Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
Magenta Technology Limited**

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

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Magenta Technology Limited for the year ended 31 October 2015 which comprise the Profit and Loss Account, the Balance Sheet, and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/rulebook>.

This report is made solely to the Board of Directors of Magenta Technology Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Magenta Technology Limited and state those matters that we have agreed to state to the Board of Directors of Magenta Technology Limited, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Magenta Technology Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Magenta Technology Limited. You consider that Magenta Technology Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Magenta Technology Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Dyke Ruscoe & Hayes Ltd
Chartered Certified Accountants
110 Corve Street
Ludlow
Shropshire
SY8 1DJ

13 May 2016