REGISTERED NUMBER: 02984486 (England and Wales)

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 2016

FOR

MAGNASOFT LIMITED

CONTENTS OF THE ABBREVIATED ACCOUNTS
For The Year Ended 31 October 2016

COMPANY INFORMATION
For The Year Ended 31 October 2016

DIRECTORS:	Mr J Sayer Mrs B Sayer
REGISTERED OFFICE:	19 Arras Boulevard Hampton Magna Warwick Warwickshire CV35 8TY
REGISTERED NUMBER:	02984486 (England and Wales)
ACCOUNTANTS:	1st Accounting and Consulting Limited Chartered Accountants 1st Group Bow Court Coventry CV5 6SP

ABBREVIATED BALANCE SHEET
31 October 2016

	Notes	31.10.16 £	£	31.10.15 £	£
FIXED ASSETS					
Tangible assets	2		1,243		1,342
CURRENT ASSETS					
Stocks		1,050		1,050	
Debtors		4,503		2,700	
Cash at bank		27,487		64,379	
		33,040		68,129	
CREDITORS					
Amounts falling due within one year		7,211		9,929	
NET CURRENT ASSETS			25,829		58,200
TOTAL ASSETS LESS CURRENT LIABILITIES			27,072		59,542
CAPITAL AND RESERVES					
Called up share capital	3		2		2
Profit and loss account			27,070		59,540
SHAREHOLDERS' FUNDS			27,072		59,542

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

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

(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 Board of Directors on 31 July 2017 and were signed on its behalf by:

Mr J Sayer - Director

The notes on page 3 form part of these abbreviated accounts

NOTES TO THE ABBREVIATED ACCOUNTS
For The Year Ended 31 October 2016

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 the net invoiced sales of services, excluding value added tax, and after adjustment for the movement in work in progress.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings - 25% on reducing balance

Stocks
Work in progress is valued at the lower of cost and net realisable value.

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 November 2015	14,354
Additions	316
At 31 October 2016	14,670
DEPRECIATION	
At 1 November 2015	13,012
Charge for year	415
At 31 October 2016	13,427
NET BOOK VALUE	
At 31 October 2016	1,243
At 31 October 2015	1,342

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.10.16 £	31.10.15 £
2	Ordinary	£1	2	2