

**REGISTERED NUMBER: 02984486 (England and Wales)**

**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2017**

**FOR**

**MAGNASOFT LIMITED**

1st Option Consulting Services Ltd  
Brunel House  
340 Firecrest Court  
Warrington  
Cheshire  
WA1 1RG

**CONTENTS OF THE FINANCIAL STATEMENTS**  
For The Year Ended 31 October 2017

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	<b>Page</b>
<b>Company Information</b>	1
<b>Balance Sheet</b>	2
<b>Notes to the Financial Statements</b>	3

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**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 Option Consulting Services Ltd  
Brunel House  
340 Firecrest Court  
Warrington  
Cheshire  
WA1 1RG

**BALANCE SHEET**  
**31 October 2017**

	Notes	31.10.17 £	£	31.10.16 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		933		1,243
<b>CURRENT ASSETS</b>					
Stocks		1,070		1,050	
Debtors	5	4,409		4,503	
Cash at bank		<u>43,178</u>		<u>27,487</u>	
		48,657		33,040	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>9,036</u>		<u>7,211</u>	
<b>NET CURRENT ASSETS</b>			<u>39,621</u>		<u>25,829</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>40,554</u>		<u>27,072</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			2		2
Retained earnings			<u>40,552</u>		<u>27,070</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>40,554</u>		<u>27,072</u>

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

The members have not required the Company to obtain an audit of its financial statements for the year ended 31 October 2017 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
- (b) otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the Company.

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 Board of Directors on 17 July 2018 and were signed on its behalf by:

Mr J Sayer - Director

**NOTES TO THE FINANCIAL STATEMENTS**  
**For The Year Ended 31 October 2017**
**1. STATUTORY INFORMATION**

Magnasoft 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.

**2. ACCOUNTING POLICIES****Basis of preparing the financial statements**

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.

**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 is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 1.

**4. TANGIBLE FIXED ASSETS**

	Fixtures and fittings £
<b>COST</b>	
At 1 November 2016 and 31 October 2017	14,670
<b>DEPRECIATION</b>	
At 1 November 2016	13,427
Charge for year	310
At 31 October 2017	13,737
<b>NET BOOK VALUE</b>	
At 31 October 2017	933
At 31 October 2016	1,243

NOTES TO THE FINANCIAL STATEMENTS - continued  
For The Year Ended 31 October 2017

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.10.17	31.10.16
	£	£
Trade debtors	4,409	2,558
Other debtors	-	1,945
	<u>4,409</u>	<u>4,503</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.10.17	31.10.16
	£	£
Trade creditors	427	65
Taxation and social security	5,371	3,908
Other creditors	3,238	3,238
	<u>9,036</u>	<u>7,211</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.