

Registration number 03954740

**ICHOR MAGMA ASSOCIATES LTD**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2011**

ALAN JAMES & CO  
CHARTERED ACCOUNTANTS  
QUANTUM HOUSE  
59-61 GUILDFORD STREET  
CHERTSEY  
SURREY  
KT16 9AX

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23/12/2011

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COMPANIES HOUSE

**ICHOR MAGMA ASSOCIATES LTD**

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**ICHOR MAGMA ASSOCIATES LTD**

**CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTOR ON THE**  
**UNAUDITED FINANCIAL STATEMENTS OF ICHOR MAGMA ASSOCIATES LTD**


In accordance with the engagement letter, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company which comprise the Balance Sheet and the related notes from the accounting records and information and explanations you have given to us

This report is made to the company's director in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's director that we have done so and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's director for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England & Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet for the year ended 31 March 2011 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. 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 financial statements.

  
.....  
Alan James & Co  
Chartered Accountants

Quantum House  
59-61 Guildford Street  
Chertsey  
Surrey  
KT16 9AX

Dated: 20/12/2011 .....

**ICHOR MAGMA ASSOCIATES LTD**

**ABBREVIATED BALANCE SHEET**  
**AS AT 31 MARCH 2011**

		2011		2010	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	2		-		1,116
<b>Creditors: amounts falling due within one year</b>		(13,632)		(12,494)	
<b>Net current liabilities</b>			(13,632)		(12,494)
<b>Total assets less current liabilities</b>			(13,632)		(11,378)
<b>Deficiency of assets</b>			£(13,632)		£(11,378)
<b>Capital and reserves</b>					
Called up share capital	3		2		2
Profit and loss account			(13,634)		(11,380)
<b>Shareholders' funds</b>			£(13,632)		£(11,378)

The director's statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet

**The notes on pages 4 to 5 form an integral part of these financial statements.**

**ICHOR MAGMA ASSOCIATES LTD**

**ABBREVIATED BALANCE SHEET (CONTINUED)**

**DIRECTOR'S STATEMENTS REQUIRED BY SECTIONS 475(2) AND (3)**  
**FOR THE YEAR ENDED 31 MARCH 2011**

In approving these abbreviated accounts as director of the company I hereby confirm

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ,
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 31 March 2011 , and
- (c) that I acknowledge my responsibilities for
  - (1) ensuring that the company keeps accounting records which comply with Section 386 , and
  - (2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Section 393 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company

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

The abbreviated accounts were approved by the Board on 20/12/11 and signed on its behalf by



**Sara Woodhatch**  
**Director**

**Registration number 03954740**

**The notes on pages 4 to 5 form an integral part of these financial statements.**

**ICHOR MAGMA ASSOCIATES LTD**

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2011**

**1. Accounting policies**

**1.1. Accounting convention**

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

**1.2. Turnover**

Turnover represents the total invoice value, excluding value added tax, of sales made during the year

**1.3. Tangible fixed assets and depreciation**

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows

Fixtures, fittings and equipment	- 25% Reducing balance basis
Computer equipment	- 3 years straight line

**1.4. Deferred taxation**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

**ICHOR MAGMA ASSOCIATES LTD**

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2011**  
**(CONTINUED)**

		<b>Tangible fixed assets £</b>
<b>2. Fixed assets</b>		
<b>Cost</b>		
At 1 April 2010		3,808
At 31 March 2011		3,808
<b>Depreciation</b>		
At 1 April 2010		2,692
Charge for year		1,116
At 31 March 2011		3,808
<b>Net book values</b>		
At 31 March 2010		1,116
<b>3. Share capital</b>	<b>2011 £</b>	<b>2010 £</b>
<b>Allotted, called up and fully paid</b>		
2 of 1 each	2	2
<b>Equity Shares</b>		
2 of 1 each	2	2