

Company Registration No. 03954740 (England and Wales)

ICHOR MAGMA ASSOCIATES LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2014

FRIDAY



L3N201AH

LD2

19/12/2014

#234

COMPANIES HOUSE

ICHOR MAGMA ASSOCIATES LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2014

	Notes	2014 £	£	2013 £	£
Fixed assets					
Tangible assets	2		2,037		388
Current assets					
Debtors		47,345		22,500	
Cash at bank and in hand		5,794		18,376	
		53,139		40,876	
Creditors: amounts falling due within one year		(19,123)		(23,661)	
Net current assets			34,016		17,215
Total assets less current liabilities			36,053		17,603
Capital and reserves					
Called up share capital	3		2		2
Profit and loss account			36,051		17,601
Shareholders' funds			36,053		17,603

For the financial year ended 31 March 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board and authorised for issue on 16 December 2014


S. R. Woodhatch
Director

Company Registration No. 03954740

ICHOR MAGMA ASSOCIATES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2014

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Computer equipment	33% Straight Line
--------------------	-------------------

1.5 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted. No provision for deferred tax is considered necessary.

2 Fixed assets

	Tangible assets £
Cost	
At 1 April 2013	4,391
Additions	2,766
	<hr/>
At 31 March 2014	7,157
	<hr/>
Depreciation	
At 1 April 2013	4,003
Charge for the year	1,117
	<hr/>
At 31 March 2014	5,120
	<hr/>
Net book value	
At 31 March 2014	2,037
	<hr/>
At 31 March 2013	388
	<hr/>

ICHOR MAGMA ASSOCIATES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2014

3	Share capital	2014	2013
		£	£
	Allotted, called up and fully paid		
	2 Ordinary Share of £1 each	2	2
		<u><u>2</u></u>	<u><u>2</u></u>