

**Report of the Directors and
Financial Statements for the Year Ended 31 March 2017
for
MAGNASOFT EUROPE LTD**

BBK Partnership
Chartered Accountants
1 Beauchamp Court
10 Victors Way
Barnet
Hertfordshire
EN5 5TZ

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FOR THE YEAR ENDED 31 MARCH 2017**

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MAGNASOFT EUROPE LTD
Company Information
FOR THE YEAR ENDED 31 MARCH 2017

DIRECTORS: J Gavin
H Kalra

REGISTERED OFFICE: 1 Beauchamp Court
10 Victors Way
Barnet
Hertfordshire
EN5 5TZ

REGISTERED NUMBER: 05160594

ACCOUNTANTS: BBK Partnership
Chartered Accountants
1 Beauchamp Court
10 Victors Way
Barnet
Hertfordshire
EN5 5TZ

**Report of the Directors
FOR THE YEAR ENDED 31 MARCH 2017**

The directors present their report with the financial statements of the company for the year ended 31 March 2017.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 April 2016 to the date of this report.

J Gavin
H Kalra

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:

H Kalra - Director

21 December 2017

Income Statement
FOR THE YEAR ENDED 31 MARCH 2017

	Notes	31.3.17 £	31.3.16 £
TURNOVER		-	-
Distribution costs		(1,000)	-
Administrative expenses		<u>(8,556)</u>	<u>-</u>
OPERATING LOSS and LOSS BEFORE TAXATION		(9,556)	-
Tax on loss		<u>-</u>	<u>-</u>
LOSS FOR THE FINANCIAL YEAR		<u><u>(9,556)</u></u>	<u><u>-</u></u>

The notes form part of these financial statements

Statement of Financial Position
31 MARCH 2017

	Notes	31.3.17 £	31.3.16 £
CURRENT ASSETS			
Debtors	4	5,039	5,039
Prepayments and accrued income		56	656
Cash at bank and in hand		888	288
		<u>5,983</u>	<u>5,983</u>
CREDITORS			
Amounts falling due within one year	5	<u>87,561</u>	<u>78,005</u>
NET CURRENT LIABILITIES		<u>(81,578)</u>	<u>(72,022)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(81,578)</u>	<u>(72,022)</u>
CAPITAL AND RESERVES			
Called up share capital	6	1,000	1,000
Retained earnings		<u>(82,578)</u>	<u>(73,022)</u>
SHAREHOLDERS' FUNDS		<u>(81,578)</u>	<u>(72,022)</u>

The company is entitled to exemption from audit under Section 480 of the Companies Act 2006 for the year ended 31 March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 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 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 in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 21 December 2017 and were signed on its behalf by:

H Kalra - Director

**Notes to the Financial Statements
FOR THE YEAR ENDED 31 MARCH 2017**

1. STATUTORY INFORMATION

Magnasoft Europe Ltd is a private company, limited by shares, registered in Not specified/Other. 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.

The company was dormant throughout the current year and previous year.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2.

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.17	31.3.16
	£	£
Trade debtors	-	2,187
Other debtors	5,039	2,852
	<u>5,039</u>	<u>5,039</u>

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.17	31.3.16
	£	£
Trade creditors	88,704	78,253
Taxation and social security	(2,321)	(748)
Other creditors	1,178	500
	<u>87,561</u>	<u>78,005</u>

6. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			31.3.17	31.3.16
Number:	Class:	Nominal value:	£	£
1,000	Ordinary Shares	£1	<u>1,000</u>	<u>1,000</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.