

Registered Number 06511882

ANCIENT EGYPT MAGAZINE LTD.

Abbreviated Accounts

30 April 2016

Abbreviated Balance Sheet as at 30 April 2016

	<i>Notes</i>	<i>2016</i>	<i>2015</i>
		£	£
Current assets			
Debtors		6,662	4,533
Cash at bank and in hand		-	1
		<u>6,662</u>	<u>4,534</u>
Creditors: amounts falling due within one year		(172,524)	(146,856)
Net current assets (liabilities)		<u>(165,862)</u>	<u>(142,322)</u>
Total assets less current liabilities		<u>(165,862)</u>	<u>(142,322)</u>
Total net assets (liabilities)		<u>(165,862)</u>	<u>(142,322)</u>
Capital and reserves			
Called up share capital	2	1	1
Profit and loss account		(165,863)	(142,323)
Shareholders' funds		<u>(165,862)</u>	<u>(142,322)</u>

- For the year ending 30 April 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 31 January 2017

And signed on their behalf by:

JS Ireland, Director

Notes to the Abbreviated Accounts for the period ended 30 April 2016**1 Accounting Policies****Basis of measurement and preparation of accounts**

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The financial statements have been prepared under the going concern basis which assumes that the company will continue in operational existence for the foreseeable future. During the year ended 30 April 2015 the company made a loss before taxation of £23,540 and at that date its liabilities exceeded its assets by £165,862. If the company was unable to continue in operational existence for the foreseeable future, adjustments would have to be made to reduce the balance sheet values to their recoverable amount and to provide for future liabilities that may arise and to reclassify fixed assets as current assets. The director believes that it is appropriate for the financial statements to be prepared on a going concern basis, given his continued support.

Turnover policy

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

Tangible assets depreciation policy

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

2 Called Up Share Capital

Allotted, called up and fully paid:

	<i>2016</i>	<i>2015</i>
	<i>£</i>	<i>£</i>
1 Ordinary shares of £1 each	1	1

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