

Amended copy

Registered number  
06521198

MMT MAGMA LIMITED

Report and Accounts

31 March 2015

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**MMT MAGMA LIMITED**  
**Report and accounts**  
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**MMT MAGMA LIMITED**  
**Company Information**

**Directors**

Dr Olabanji Ajegbomogun

**Secretary**

Dr Olabanji Ajegbomogun

**Accountants**

EDWARD CONSULTING LIMITED  
275 - 285 High Street Stratford  
London  
E15 2TF

**Registered office**

3 Stephen Street  
Bolton  
UK  
BL2 5DT

**Registered number**

06521198

**MMT MAGMA LIMITED**

**Registered number: 06521198**

**Directors' Report**

The directors present their report and accounts for the year ended 31 March 2015.

**Principal activities**

The company's principal activity during the year continued to be provision of medical services.

**Directors**

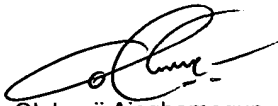
The following persons served as directors during the year:

Dr Olabanji Ajegbomogun

**Small company provisions**

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

This report was approved by the board on 10 October 2016 and signed on its behalf.



Dr Olabanji Ajegbomogun  
Director

**MMT MAGMA LIMITED**  
**Accountants' Report**

**Accountants' report to the directors of**  
**MMT MAGMA LIMITED**

You consider that the company is exempt from an audit for the year ended 31 March 2015. You have acknowledged, on the balance sheet, your responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts. These responsibilities include preparing accounts that give a true and fair view of the state of affairs of the company at the end of the financial year and of its profit or loss for the financial year.

In accordance with your instructions, we have prepared the accounts which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the accounting records of the company and on the basis of information and explanations you have given to us.

We have not carried out an audit or any other review, and consequently we do not express any opinion on these accounts.



EDWARD CONSULTING LIMITED  
Chartered Management Accountants

Suite 109, Queens Way House  
275 - 285 High Street  
London  
E15 2TF

10 October 2016

**MMT MAGMA LIMITED**  
**Profit and Loss Account**  
**for the year ended 31 March 2015**

	<b>Notes</b>	<b>2015 £</b>	<b>2014 £</b>
<b>Turnover</b>		137,823	117,948
<b>Cost of sales</b>		(4,605)	(4,776)
<b>Gross profit</b>		<u>133,218</u>	<u>113,172</u>
<b>Administrative expenses</b>		(49,335)	(45,307)
<b>Operating profit</b>	<b>2</b>	<u>83,883</u>	<u>67,865</u>
<b>Profit on ordinary activities before taxation</b>		<u>83,883</u>	<u>67,865</u>
<b>Tax on profit on ordinary activities</b>	<b>3</b>	(18,437)	(14,021)
<b>Profit for the financial year</b>		<u>65,446</u>	<u>53,844</u>

**MMT MAGMA LIMITED**  
**Balance Sheet**  
**as at 31 March 2015**

	Notes	2015 £	2014 £
<b>Fixed assets</b>			
Tangible assets	4	18,279	5,580
<b>Current assets</b>			
Cash at bank and in hand		2,529	2,011
<b>Creditors: amounts falling due within one year</b>	5	(1,163)	(5,792)
<b>Net current assets/(liabilities)</b>		<u>1,366</u>	<u>(3,781)</u>
<b>Total assets less current liabilities</b>		<u>19,645</u>	<u>1,799</u>
<b>Creditors: amounts falling due after more than one year</b>	6	(17,400)	-
<b>Net assets</b>		<u>2,245</u>	<u>1,799</u>
<b>Capital and reserves</b>			
Called up share capital	7	1	1
Profit and loss account	8	2,244	1,798
<b>Shareholders' funds</b>		<u>2,245</u>	<u>1,799</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

Members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.



Dr Olabanji Ajegbomogun  
Director

Approved by the board on 10 October 2016

**MMT MAGMA LIMITED**  
**Notes to the Accounts**  
**for the year ended 31 March 2015**

**1 Accounting policies**

***Basis of preparation***

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

***Turnover***

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

***Depreciation***

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery	20% straight line
Motor vehicles	25% straight line

**2 Operating profit**

<b>2015</b>	<b>2014</b>
<b>£</b>	<b>£</b>

This is stated after charging:

Depreciation of owned fixed assets	8,301	4,410
Directors' remuneration	24,000	20,000

**3 Taxation**

<b>2015</b>	<b>2014</b>
<b>£</b>	<b>£</b>

UK corporation tax	18,437	14,021
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**4 Tangible fixed assets**

	<b>Plant and machinery etc £</b>	<b>Motor vehicles £</b>	<b>Total £</b>
<b>Cost</b>			
At 1 April 2014	7,817	26,291	34,108
Additions	-	21,000	21,000
At 31 March 2015	7,817	47,291	55,108
<b>Depreciation</b>			
At 1 April 2014	5,728	22,800	28,528
Charge for the year	610	7,691	8,301
At 31 March 2015	6,338	30,491	36,829
<b>Net book value</b>			
At 31 March 2015	1,479	16,800	18,279
At 31 March 2014	2,089	3,491	5,580



**MMT MAGMA LIMITED**  
**Notes to the Accounts**  
**for the year ended 31 March 2015**

<b>5 Creditors: amounts falling due within one year</b>			<b>2015</b>	<b>2014</b>
			£	£
Trade creditors			1,070	1,070
Corporation tax			38,408	22,971
Other taxes and social security costs			16,185	11,251
Other creditors			(54,500)	(29,500)
			<u>1,163</u>	<u>5,792</u>
<b>6 Creditors: amounts falling due after one year</b>			<b>2015</b>	<b>2014</b>
			£	£
Obligations under finance lease and hire purchase contracts			<u>17,400</u>	<u>-</u>
<b>7 Share capital</b>	<b>Nominal value</b>	<b>2015 Number</b>	<b>2015</b>	<b>2014</b>
			£	£
Allotted, called up and fully paid:				
Ordinary shares	£1 each	1	<u>1</u>	<u>1</u>
<b>8 Profit and loss account</b>			<b>2015</b>	
			£	
At 1 April 2014			1,798	
Profit for the year			65,446	
Dividends			(65,000)	
			<u>2,244</u>	
At 31 March 2015				
<b>9 Dividends</b>			<b>2015</b>	<b>2014</b>
			£	£
Dividends for which the company became liable during the year:				
Dividends paid			<u>65,000</u>	<u>54,000</u>

**MMT MAGMA LIMITED**  
**Detailed profit and loss account**  
**for the year ended 31 March 2015**

	<b>2015</b> £	<b>2014</b> £
<b>Sales</b>		
Sales	<u>137,823</u>	<u>117,948</u>
<b>Cost of sales</b>		
Other direct costs	<u>4,605</u>	<u>4,776</u>
<b>Administrative expenses</b>		
Employee costs:		
Directors' salaries	24,000	20,000
Employer's NI	212	1,874
Staff training and welfare	-	3,738
Travel and subsistence	2,150	1,327
Motor expenses	<u>7,196</u>	<u>7,322</u>
	<u>33,558</u>	<u>34,261</u>
Premises costs:		
Use of home	<u>1,200</u>	-
	<u>1,200</u>	-
General administrative expenses:		
Telephone and fax	1,247	1,772
Postage	-	144
Stationery and printing	530	569
Subscriptions	1,970	1,604
Bank charges	240	310
Insurance	-	797
Hire purchase interest	351	-
Depreciation	8,301	4,410
Donations	-	70
Sundry expenses	<u>43</u>	-
	<u>12,682</u>	<u>9,676</u>
Legal and professional costs:		
Accountancy fees	1,370	1,370
Consultancy fees	<u>525</u>	-
	<u>1,895</u>	<u>1,370</u>
	<u>49,335</u>	<u>45,307</u>