

COMPANY REGISTRATION NUMBER: 09460192

Magento Marketing Ltd
Unaudited Financial Statements
28 February 2017

Magento Marketing Ltd

Financial Statements

Year ended 28 February 2017

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Magento Marketing Ltd

Director's Report

Year ended 28 February 2017

The director presents his report and the unaudited financial statements of the company for the year ended 28 February 2017 .

Director

The director who served the company during the year was as follows:

Mr C McKenna

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the board of directors on 4 September 2017 and signed on behalf of the board by:

Mr C McKenna

Carl McKenna

Director

Company Secretary

Registered office:

The John Laird Centre

Park Road North

Birkenhead

CH 41 4EZ

Magento Marketing Ltd

Statement of Comprehensive Income

Year ended 28 February 2017

		Year to 28 Feb 17	Period from 26 Feb 15 to 29 Feb 16
	Note	£	£
Turnover		7,450	—
Cost of sales		4,271	2,254
		-----	-----
Gross profit/(loss)		3,179	(2,254)
Administrative expenses		2,864	4,669
		-----	-----
Operating profit/(loss)		315	(6,923)
		-----	-----
Profit/(loss) before taxation		315	(6,923)
Tax on profit/(loss)		—	—
		----	-----
Profit/(loss) for the financial year and total comprehensive income		315	(6,923)
		----	-----

All the activities of the company are from continuing operations.

The company has no other recognised items of income and expenses other than the results for the year as set out above.

Magento Marketing Ltd

Statement of Financial Position

28 February 2017

		2017	2016
	Note	£	£
Creditors: amounts falling due within one year	5	6,508	6,823
		-----	-----
Net current liabilities		6,508	6,823
		-----	-----
Total assets less current liabilities		(6,508)	(6,823)
		-----	-----
Capital and reserves			
Called up share capital		100	100
Profit and loss account		(6,608)	(6,923)
		-----	-----
Members deficit		(6,508)	(6,823)
		-----	-----

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

For the year ending 28 February 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have 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 his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

These financial statements were approved by the board of directors and authorised for issue on 4 September 2017 , and are signed on behalf of the board by:

Mr C McKenna

Director

Company registration number: 09460192

Magento Marketing Ltd

Statement of Changes in Equity

Year ended 28 February 2017

	Called up share capital	Profit and loss account	Total
	£	£	£
At 26 February 2015	—	—	—
Loss for the year		(6,923)	(6,923)
	----	-----	-----
Total comprehensive income for the year	—	(6,923)	(6,923)
Issue of shares	100	—	100
	----	-----	-----
Total investments by and distributions to owners	100	—	100
At 29 February 2016	100	(6,923)	(6,823)
Profit for the year		315	315
	----	-----	-----
Total comprehensive income for the year	—	315	315
	----	-----	-----
At 28 February 2017	100	(6,608)	(6,508)
	----	-----	-----

Magento Marketing Ltd

Notes to the Financial Statements

Year ended 28 February 2017

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is The John Laird Centre, Park Road North, Birkenhead, CH 41 4EZ.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102 Section 1A, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 26 February 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 7.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Debt instruments are subsequently measured at amortised cost. Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment. Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately. For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics. Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Employee numbers

The average number of persons employed by the company during the year amounted to Nil (2016: Nil).

5. Creditors: amounts falling due within one year

	2017	2016
	£	£
Bank loans and overdrafts	358	89
Social security and other taxes	–	33
Other creditors	6,150	6,701
	-----	-----
	6,508	6,823
	-----	-----

6. Related party transactions

The company was under the control of Mr C McKenna throughout the current and previous year. Mr C McKenna is the managing director and majority shareholder. No transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting Standard 8.

7. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 26 February 2015.

No transitional adjustments were required in equity or profit or loss for the period.

Magento Marketing Ltd

Management Information

Year ended 28 February 2017

The following pages do not form part of the financial statements.

Magento Marketing Ltd

Detailed Income Statement

Year ended 28 February 2017

	Year to 28 Feb 17 £	Period from 26 Feb 15 to 29 Feb 16 £
Turnover	7,450	—
Cost of sales		
Subcontractor costs	4,271	2,254
	-----	-----
Gross profit/(loss)	3,179	(2,254)
Overheads		
Administrative expenses	2,864	4,669
	-----	-----
Operating profit/(loss)	315	(6,923)
	-----	-----
Profit/(loss) before taxation	315	(6,923)
	-----	-----

Magento Marketing Ltd

Notes to the Detailed Income Statement

Year ended 28 February 2017

	Year to 28 Feb 17	Period from 26 Feb 15 to 29 Feb 16
	£	£
Administrative expenses		
Wages and salaries	–	2,492
Repairs and maintenance (allowable)	–	33
Training	491	–
Telephone	915	1,157
Licence Fees	560	–
Legal and professional fees (allowable)	118	–
Accountancy fees	580	986
Bank charges	200	1

	2,864	4,669

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.