

MAGNATECH LED (UK) LIMITED
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2015

LB GROUP
82 East Hill
Colchester
Essex
CO1 2QW



MAGNATECH LED (UK) LIMITED

CONTENTS

	Page
Abbreviated balance sheet	1
Notes to the abbreviated accounts	2

MAGNATECH LED (UK) LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2015

	Notes	2015 £	£	2014 £	£
Current assets					
Stocks		74,417		54,072	
Debtors		11,853		17,489	
Cash at bank and in hand		1,613		2,550	
		<u>87,883</u>		<u>74,111</u>	
Creditors: amounts falling due within one year		<u>(168,985)</u>		<u>(155,248)</u>	
Total assets less current liabilities			(81,102)		(81,137)
Suspense					(1)
Capital and reserves					
Called up share capital	2		100		100
Profit and loss account			<u>(81,202)</u>		<u>(81,238)</u>
Shareholders' funds			<u>(81,102)</u>		<u>(81,138)</u>

For the financial year ended 31 December 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' 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 directors acknowledge their 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 for issue on 21/4/16



Mr R Newland
Director

Company Registration No. 05560076

MAGNATECH LED (UK) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2015

1 Accounting policies

1.1 Accounting convention

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 company had net liabilities at the year end. However, in the opinion of the directors the company will have sufficient working capital available to meet all liabilities as they fall due. Therefore the financial statements are prepared on a going concern basis.

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.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

1.4 Going concern

The company had net liabilities at the year end. However, in the opinion of the directors the company will have sufficient working capital available to meet all liabilities as they fall due. Therefore the financial statements are prepared on a going concern basis.

2 Share capital

	2015	2014
	£	£
Allotted, called up and fully paid		
90 Ordinary of £1 each	90	90
10 Ordinary A of £1 each	10	10
	<hr/>	<hr/>
	100	100
	<hr/>	<hr/>