

Company Registration No. 02784623 (England and Wales)

MAGS LASER COMMERCIAL PRINTERS LIMITED

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JANUARY 2017

PAGES FOR FILING WITH REGISTRAR

MAGS LASER COMMERCIAL PRINTERS LIMITED

COMPANY INFORMATION

Directors	A Gornall S Maynard
Secretary	S Maynard
Company number	02784623
Registered office	Unit 2C Nelson Street Industrial Estate Middlesbrough TS6 6BJ
Accountants	Baldwins (Wynyard) Limited Wynyard Park House Wynyard Avenue Wynyard TS22 5TB

MAGS LASER COMMERCIAL PRINTERS LIMITED

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MAGS LASER COMMERCIAL PRINTERS LIMITED

BALANCE SHEET

AS AT 31 JANUARY 2017

	Notes	2017 £	£	2016 £	£
Current assets					
Debtors	2	1,910		1,910	
Net current assets			1,910		1,910
			<u> </u>		<u> </u>
Capital and reserves					
Called up share capital	3		1,600		1,600
Profit and loss reserves			310		310
			<u> </u>		<u> </u>
Total equity			1,910		1,910
			<u> </u>		<u> </u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 January 2017 the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved by the board of directors and authorised for issue on 23 October 2017 and are signed on its behalf by:

A Gornall
Director

Company Registration No. 02784623

MAGS LASER COMMERCIAL PRINTERS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JANUARY 2017

1 Accounting policies

Company information

Mags Laser Commercial Printers Limited is a private company limited by shares incorporated in England and Wales. The registered office is Unit 2C, Nelson Street Industrial Estate, Middlesbrough, TS6 6BJ.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention.

These financial statements for the year ended 31 January 2017 are the first financial statements of Mags Laser Commercial Printers Limited prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 February 2015. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

1.2 Profit and loss account

The company has not traded during the year or the preceding financial period. During this time the company received no income and incurred no expenditure and therefore no Profit and loss account is presented in these financial statements

1.3 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.4 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

MAGS LASER COMMERCIAL PRINTERS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2017

1 Accounting policies **(Continued)**

1.5 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

2 Debtors

	2017	2016
	£	£
Amounts falling due within one year:		
Other debtors	1,910	1,910
	<u> </u>	<u> </u>

3 Called up share capital

	2017	2016
	£	£
Ordinary share capital		
Issued and fully paid		
1,600 ordinary shares of £1 each	1,600	1,600
	<u> </u>	<u> </u>

The 'A', 'B', 'C' and 'D' ordinary shares constitute separate classes of shares but are all ordinary shares and confer the same right and rank pari passu.

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.