Registered number: 07545021

MAGENTA ASSOCIATES LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017

Nimbus Accounting Limited

Chartered Accountants

32 Church Road
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East Sussex
BN3 2FN

Magenta Associates Limited
Unaudited Financial Statements
For The Year Ended 31 March 2017

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Magenta Associates Limited
Balance Sheet
As at 31 March 2017

Registered number: 07545021

	Notes	2017 £	2017 £	2016 £	2016 £
FIXED ASSETS					
Tangible Assets	**5**		12,975		10,054
			12,975		10,054
CURRENT ASSETS					
Debtors	**6**	101,747		105,407	
Cash at bank and in hand		18,818		5,433	
		120,565		110,840	
Creditors: Amounts Falling Due Within One Year	**7**	(129,523)		(93,915)	
NET CURRENT ASSETS (LIABILITIES)			(8,958)		16,925
TOTAL ASSETS LESS CURRENT LIABILITIES			4,017		26,979
PROVISIONS FOR LIABILITIES					
Deferred Taxation	**8**		(2,594)		(2,010)
NET ASSETS			1,423		24,969
CAPITAL AND RESERVES					
Called up share capital	**9**		1,000		1,000
Profit and loss account			423		23,969
SHAREHOLDERS' FUNDS			1,423		24,969

For the year ending 31 March 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 member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

On behalf of the board

Ms Cathy Hayward

25/07/2017

The notes on pages 4 to 6 form part of these financial statements.

Magenta Associates Limited
Statement of Changes in Equity
For The Year Ended 31 March 2017

	Share Capital	Profit & Loss Account	Total
	£	£	£
As at 1 April 2015	1,000	21,931	22,931
Profit for the year and total comprehensive income	-	65,038	65,038
Dividends paid	-	(63,000)	(63,000)
As at 31 March 2016 and 1 April 2016	1,000	23,969	24,969
Profit for the year and total comprehensive income	-	22,454	22,454
Dividends paid	-	(46,000)	(46,000)
As at 31 March 2017	1,000	423	1,423

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures & Fittings	15% reducing balance
Computer Equipment	33% straight line

1.4. Deferred Taxation

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred taxation is measured on a non-discounted basis at the tax rates that are expected to apply in periods in which the timing differences reverse, based on tax rates and the law enacted or substantively enacted at the balance sheet date.

1.5. Registrar Filing Requirements

The company has taken advantage of Companies Act 2006 section 444(1) and opted not to file the profit and loss account, directors report, and notes to the financial statements relating to the profit and loss account. The notes which are not included have been hidden but original note numbering has remained the same for those that are present.

3. Interest Payable

	2017	2016
	£	£
Bank loans and overdrafts	993	476
	993	476

5. **Tangible Assets**

	Fixtures & Fittings	Computer Equipment	Total
	£	£	£
Cost			
As at 1 April 2016	4,617	19,117	23,734
Additions	1,361	8,201	9,562
As at 31 March 2017	5,978	27,318	33,296
Depreciation			
As at 1 April 2016	917	12,763	13,680
Provided during the period	759	5,882	6,641
As at 31 March 2017	1,676	18,645	20,321
Net Book Value			
As at 31 March 2017	4,302	8,673	12,975
As at 1 April 2016	3,700	6,354	10,054

6. **Debtors**

	2017	2016
	£	£
Due within one year		
Trade debtors	101,747	105,407
	101,747	105,407

7. **Creditors: Amounts Falling Due Within One Year**

	2017	2016
	£	£
Trade creditors	3,364	8,370
Bank loans and overdrafts	515	-
Corporation tax	6,862	16,046
Other taxes and social security	7,914	5,945
VAT	39,192	30,376
Other creditors	6,076	2,856
Director's loan account	65,600	30,322
	129,523	93,915

8. **Deferred Taxation**

	2017	2016
	£	£
As at 1 April 2016	2,010	407
Deferred taxation	584	1,603
Deferred tax	2,594	2,010

The provision for deferred taxation is made up of accelerated capital allowances

9. **Share Capital**

	Value	Number	2017	2016
Allotted, called up and fully paid	£		£	£
Ordinary shares	1.000	1000	1,000	1,000

10. **Transactions With and Loans to Directors**

Dividends paid to directors

	2017	2016
	£	£
Ms Cathy Hayward	46,000	63,000

11. **Related Party Transactions**

Included within creditors is an amount of £65,600 (2016 £30,332) which is owed to the director of the company, Ms Cathy Hayward.

12. **General Information**

Magenta Associates Limited Registered number 07545021 is a limited by shares company incorporated in England & Wales. The Registered Office is Office 3 Design Quarter, 129-130 Edward Street, Brighton, BN2 0JL.

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.