

REGISTERED NUMBER: 02997160 (England and Wales)

Abbreviated Unaudited Accounts for the Year Ended 31 March 2016

for

MAGNUM CREDIT GUARD LIMITED

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MAGNUM CREDIT GUARD LIMITED

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for the Year Ended 31 March 2016

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MAGNUM CREDIT GUARD LIMITED

Company Information
for the Year Ended 31 March 2016

DIRECTOR:

R J Davis

SECRETARY:

R J Davis

REGISTERED OFFICE:

33 Sidmouth Road
Lytham St. Annes
Lancashire
FY8 2QZ

REGISTERED NUMBER:

02997160 (England and Wales)

ACCOUNTANTS:

Michael Parker Chartered Accountant
6 Park Road
Thornton Cleveleys
Lancashire
FY5 5HG

MAGNUM CREDIT GUARD LIMITED (Registered number: 02997160)

Abbreviated Balance Sheet
31 March 2016

	Notes	31.3.16 £	£	31.3.15 £	£
FIXED ASSETS					
Intangible assets	2		5,780		5,821
Tangible assets	3		13,288		17,717
			<u>19,068</u>		<u>23,538</u>
CURRENT ASSETS					
Debtors		75,246		137,846	
CREDITORS					
Amounts falling due within one year		<u>31,874</u>		<u>42,934</u>	
NET CURRENT ASSETS			<u>43,372</u>		<u>94,912</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			62,440		118,450
CREDITORS					
Amounts falling due after more than one year			<u>93,371</u>		<u>130,921</u>
NET LIABILITIES			<u>(30,931)</u>		<u>(12,471)</u>
CAPITAL AND RESERVES					
Called up share capital	4		50,100		50,100
Profit and loss account			<u>(81,031)</u>		<u>(62,571)</u>
SHAREHOLDERS' FUNDS			<u>(30,931)</u>		<u>(12,471)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2016 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

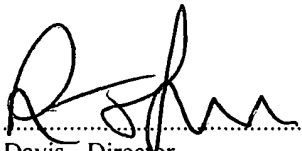
- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

MAGNUM CREDIT GUARD LIMITED (Registered number: 02997160)

Abbreviated Balance Sheet - continued
31 March 2016

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 1/3/17 and were signed by:


.....
R J Davis - Director

The notes form part of these abbreviated accounts

MAGNUM CREDIT GUARD LIMITED

Notes to the Abbreviated Accounts
for the Year Ended 31 March 2016

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Motor vehicles - 25% on reducing balance

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2015	14,627
Additions	3,604
	<hr/>
At 31 March 2016	18,231
	<hr/>
AMORTISATION	
At 1 April 2015	8,806
Amortisation for year	3,645
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At 31 March 2016	12,451
	<hr/>
NET BOOK VALUE	
At 31 March 2016	5,780
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At 31 March 2015	5,821
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3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2015 and 31 March 2016	26,162
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DEPRECIATION	
At 1 April 2015	8,445
Charge for year	4,429
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At 31 March 2016	12,874
	<hr/>
NET BOOK VALUE	
At 31 March 2016	13,288
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At 31 March 2015	17,717
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MAGNUM CREDIT GUARD LIMITED

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 March 2016

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.3.16 £	31.3.15 £
100	Ordinary	£1	100	100
50,000	Cumulative Redeemable Preference	£1	50,000	50,000
			<u>50,100</u>	<u>50,100</u>