

MAGDRIVE LTD
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2024

MAGDRIVE LTD
ANNUAL REPORT AND UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2024

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MAGDRIVE LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 31 JULY 2024

Directors

Mark Yasu Stokes
Dr. Thomas Albert Clayson
Harald Nieder

Company Number

12206174 (England and Wales)

Registered Office

Unit 4 Bep-0 Building
Thomson Avenue
Harwell Oxford
OX11 0GD
United Kingdom

MAGDRIVE LTD
STATEMENT OF FINANCIAL POSITION
AS AT 31 JULY 2024

	2024	2023
	£	£
Fixed assets	430,825	238,796
Current assets	481,729	335,447
Prepayments and accrued income	-	3,629
Creditors: amounts falling due within one year	(1,040,293)	(105,467)
Net current (liabilities)/assets	<u>(558,564)</u>	<u>233,609</u>
Total assets less current liabilities	<u>(127,739)</u>	<u>472,405</u>
(Net liabilities)/net assets	<u>(127,739)</u>	<u>472,405</u>
Capital and reserves	<u><u>(127,739)</u></u>	<u><u>472,405</u></u>

NOTES TO THE ACCOUNTS

1 Statutory information

MAGDRIVE LTD is a private company, limited by shares, registered in England and Wales, registration number 12206174. The registered office is Unit 4 Bep-0 Building, Thomson Avenue, Harwell Oxford, OX11 0GD, United Kingdom.

2 Average number of employees

During the year the average number of employees was 15 (2023: 10).

For the year ending 31 July 2024 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

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

These accounts have been prepared in accordance with the micro-entity provisions of the Companies Act 2006 and FRS 105, The Financial Reporting Standard applicable to the Micro-entities Regime. The accounts have been delivered in accordance with the provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Approved by the board on 15 April 2025

Mark Yasu Stokes
 Director

Company Registration No. 12206174

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.