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**COMPANY NUMBER:
3927746**

**A KIND OF MAGIC LIMITED
ABBREVIATED STATUTORY FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 AUGUST 2009**

**RICHARD MANN & CO
CHARTERED CERTIFIED ACCOUNTANTS
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TUESDAY



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COMPANIES HOUSE

A KIND OF MAGIC LIMITED
REPORTS AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 AUGUST 2009

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COMPANY NUMBER:3927746

A KIND OF MAGIC LIMITED

ABBREVIATED BALANCE SHEET AT 28 AUGUST 2009

	Note	2009	2008
		£	£
Fixed assets			
Tangible Assets	2	178,709	198,566
Current assets			
Stocks		767	380
Cash at bank and in hand		19	19
		<u>786</u>	<u>399</u>
Creditors			
Due within one year		<u>(118,523)</u>	<u>(104,216)</u>
Net current liabilities		<u>(117,737)</u>	<u>(103,817)</u>
Total assets less current liabilities		<u>60,972</u>	<u>94,749</u>
Creditors			
Due after more than one year	3	<u>(242,911)</u>	<u>(249,990)</u>
Net liabilities		<u>(181,939)</u>	<u>(155,241)</u>
Capital and reserves			
Called up share capital	4	100	100
Profit and loss account		<u>(182,039)</u>	<u>(155,341)</u>
Shareholders' funds		<u>(181,939)</u>	<u>(155,241)</u>

For the year ending 28 August 2009 the company was entitled to exemption 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 responsibility 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 provisions applicable to companies subject to the small companies regime. Approved by the directors on 23-05-10


A Wilkinson Esq


Mrs M J Martin

The annexed notes form part of these financial statements

A KIND OF MAGIC LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 AUGUST 2009

1 Accounting policies

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective April 2008)

Cashflow statement

The Company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cashflow statement on the grounds that it is a small company

Turnover

Turnover comprises the value of goods and services supplied by the company inclusive of charter and accommodation income

Depreciation and diminution in value of assets

Tangible fixed assets are stated at cost less depreciation

Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases

Motor yachts and on board equipment 10% reducing balance basis

Stock

Stocks of consumables are valued at the lower of cost and net realisable value

2 Tangible fixed assets

	Total £
Cost:	
At 29 August 2008	311,757
At 28 August 2009	311,757
Depreciation:	
At 29 August 2008	113,191
Charge for the year	19,857
At 28 August 2009	133,048
Net book value:	
At 28 August 2009	178,709
At 28 August 2008	198,566

A KIND OF MAGIC LIMITED

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 28 AUGUST 2009

3 Creditors (Amounts falling due after more than one year)

Of the creditors, the following amounts are repayable wholly or in part more than five years after the balance sheet date

	£	£
Other Bank Loan repayable by instalments	19,674	28,106
	<u>19,674</u>	<u>28,106</u>

4 Share capital

	2009	2008
	£	£
Allotted, called up and fully paid Ordinary shares of £1 each	100	100
	<u>100</u>	<u>100</u>

5 Ultimate controlling party

In the opinion of the Directors, Mr A Wilkinson who holds 51% of the shares in the company holds control