# MAGNIFIED PICTURES LIMITED UNAUDITED ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2016

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20 23/12/2016 COMPANIES HOUSE #69

## MAGNIFIED PICTURES LIMITED

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## **MAGNIFIED PICTURES LIMITED**

## **ABBREVIATED BALANCE SHEET**

## **AS AT 31 MARCH 2016**

		2016		2015	
	Notes	£	£	£	£
Current assets					
Debtors		-		350	
Cash at bank and in hand		2,035		4,917	
		2,035		5,267	
Creditors: amounts falling due within one year		(27,251)		(26,549)	
Total assets less current liabilities			(25,216)		(21,282)
Capital and reserves					
Called up share capital	2		1,000		1,000
Profit and loss account			(26,216)		(22,282)
Shareholders' funds			(25,216)		(21,282)

For the financial year ended 31 March 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

#### Director's responsibilities:

- 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;
- The director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

Approved by the Board for issue on 13th December 2016

**M**s Jessica Levick

**Director** 

Company Registration No. 06685990

## **MAGNIFIED PICTURES LIMITED**

# NOTES TO THE ABBREVIATED ACCOUNTS

## FOR THE YEAR ENDED 31 MARCH 2016

## 1 Accounting policies

#### 1.1 Accounting convention

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

## 1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

#### 1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

2	Share capital	2016	2015
		£	£
	Allotted, called up and fully paid		
,	1,000 Ordinary shares of £1 each of £1 each	1,000	1,000