

Registered Number 06959433

THE MAGIC WRAP LIMITED

Abbreviated Accounts

31 July 2011

THE MAGIC WRAP LIMITED

Registered Number 06959433

Balance Sheet as at 31 July 2011

	Notes	2011		2010	
		£	£	£	£
Fixed assets					
Intangible	2		8,000		
Tangible	3		<u>4,530</u>	-	
Total fixed assets			12,530		
Current assets					
Stocks		250			
Debtors		310			
Cash at bank and in hand		3,592		100	
Total current assets		<u>4,152</u>		<u>100</u>	
Creditors: amounts falling due within one year		(11,430)			
Net current assets			(7,278)		100
Total assets less current liabilities			<u>5,252</u>		<u>100</u>
Total net Assets (liabilities)			5,252		100
Capital and reserves					
Called up share capital			100		100
Profit and loss account			<u>5,152</u>		
Shareholders funds			<u>5,252</u>		<u>100</u>

- a. For the year ending 31 July 2011 the company was entitled to exemption under section 477(2) of the Companies Act 2006.
- b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006
- c. The directors acknowledge their responsibility for:
 - i. ensuring the company keeps accounting records which comply with Section 386; and
 - ii. preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year, and of its profit or loss for the financial year, in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.
- d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 27 April 2012

And signed on their behalf by:

Mr E Jones, Director

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 1068 of the Companies Act 2006.

Notes to the abbreviated accounts

For the year ending 31 July 2011

1 Accounting policies

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover comprises amounts receivable in the ordinary course of business from the principal activities of the company, exclusive of value added tax and discounts where applicable.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Equipment 25.00% Reducing Balance

2 Intangible fixed assets

Cost Or Valuation	£
At 31 July 2010	0
Additions	10,000
At 31 July 2011	<u>10,000</u>

Depreciation	
At 31 July 2010	0
Charge for year	2,000
At 31 July 2011	<u>2,000</u>

Net Book Value	
At 31 July 2011	<u>8,000</u>

3 Tangible fixed assets

Cost	£
At 31 July 2010	0
additions	6,039
disposals	
revaluations	
transfers	
At 31 July 2011	<u>6,039</u>

Depreciation	
At 31 July 2010	0
Charge for year	1,509
on disposals	<u> </u>

At 31 July 2011	<u>1,509</u>
-----------------	--------------

Net Book Value

At 31 July 2010

At 31 July 2011	<u>4,530</u>
-----------------	--------------

4 Related party disclosures

The company was under the control of the joint control of Mr E Jones and Mr P Jones throughout the current and previous year. No transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting Standard for Smaller Entities 2008 (effective April 2008)