

# **MAGICANGEL LIMITED**

**Company Registration Number 04740622**

**Abbreviated Accounts 2007**

THURSDAY



\*A077FXEE\*

A46

21/02/2008

251

COMPANIES HOUSE

Magicangel Limited

Abbreviated Accounts 2007

---

## Contents

	Page
Abbreviated balance sheet	2 - 3
Notes to the abbreviated accounts	4 - 5

Magicalangel Limited

Abbreviated Balance Sheet  
30 April 2007

	Note	2007 £	2006 £
Fixed assets			
Tangible assets	2	1,837	2,527
Current assets			
Debtors	3	23,317	33,333
Cash at bank and in hand		73,026	49,495
		<u>96,343</u>	<u>82,828</u>
Creditors amounts falling due within one year		<u>26,032</u>	<u>24,862</u>
Net current assets		<u>70,311</u>	<u>57,966</u>
Total assets less current liabilities		<u>72,148</u>	<u>60,493</u>
Creditors amounts falling due after more than one year		-	2,781
Provisions for liabilities		<u>-</u>	<u>123</u>
		<u>72,148</u>	<u>57,589</u>
Capital and reserves			
Called up share capital	4	200	200
Profit and loss account		71,948	57,389
		<u>72,148</u>	<u>57,589</u>

Continued on page 3

Continued from page 2

The directors are satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to Section 249B(2) of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps proper accounting records which comply with Section 221 of the Companies Act 1985 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 226A of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts so far as applicable to the company

The directors have taken advantage, in the preparation of the abbreviated accounts, of the special provisions of Part VII of the Companies Act 1985 relating to small companies

S J Lewis

R J Nield

A K Thomas

Directors

13 February 2008

1 Accounting policies

(a) Accounting convention

The accounts are prepared under the historical cost convention and in accordance with applicable accounting standards

(b) Turnover

Turnover represents amounts receivable for services net of VAT

(c) Depreciation

Depreciation of tangible fixed assets is provided on cost over their estimated useful lives. The annual rates and methods of depreciation are as follows -

Computer equipment	33 3% straight line basis
--------------------	---------------------------

(d) Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed by the balance sheet date. Deferred tax is not recognised when assets are revalued unless, by the balance sheet date, the company has entered into a binding agreement to sell the assets and recognised the gains or losses expected to arise on sale.

(e) Cash flow statement

The company qualifies as a small company under the Companies Act 1985. The directors have elected to take advantage of the exemption under FRS1 not to prepare a cash flow statement.

2 Tangible assets

	£
Cost	
At 1 May 2006	3,894
Additions	913
At 30 April 2007	<u>4,807</u>
Depreciation	
At 1 May 2006	1,367
Charge for the year	1,603
At 30 April 2007	<u>2,970</u>
Net book value	
At 30 April 2006	<u>2,527</u>
At 30 April 2007	<u><u>1,837</u></u>

3 Debtors

Debtors include an amount of £6 (2006: £nil) which is due after more than one year.

4 Called up share capital

	2007 £	2006 £
Authorised		
1,000 'A' Ordinary of £1 each	1,000	1,000
1,000 'B' Ordinary of £1 each	1,000	1,000
	<u>2,000</u>	<u>2,000</u>
Allotted, called up and fully paid		
100 'A' Ordinary of £1 each	100	100
100 'B' Ordinary of £1 each	100	100
	<u>200</u>	<u>200</u>

The 'A' and 'B' shares rank pari passu except that 'B' shareholders are not entitled to vote at any meeting

5 Transactions with directors

During the year the directors made loans to the company on which interest was charged at 2% above bank base rate