

COMPANY REGISTRATION NUMBER: 08626266

**Magicka School Limited**

**Filleted Unaudited Financial Statements**

**31 July 2021**

**Magicka School Limited**  
**Statement of Financial Position**

**31 July 2021**

		<b>2021</b>	<b>2020</b>
	<b>Note</b>	<b>£</b>	<b>£</b>
<b>Fixed assets</b>			
Intangible assets	<b>4</b>	<b>9,202</b>	9,202
<b>Current assets</b>			
Cash at bank and in hand		<b>2,541</b>	3,015
<b>Creditors: amounts falling due within one year</b>	<b>5</b>	<b>9,804</b>	9,441
<b>Net current assets</b>		<b>12,345</b>	12,456
<b>Total assets less current liabilities</b>		<b>21,547</b>	21,658
<b>Net assets</b>		<b>21,547</b>	21,658

# Magicka School Limited

## Statement of Financial Position *(continued)*

31 July 2021

	Note	2021 £	2020 £
<b>Capital and reserves</b>			
Called up share capital		4	4
Profit and loss account		21,543	21,654
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<b>Shareholders funds</b>		21,547	21,658
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These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 31 July 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' 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 directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

These financial statements were approved by the board of directors and authorised for issue on 7 October 2021 , and are signed on behalf of the board by:

Ms A Goodwin

Mrs B Katz

Director

Director

Mr M Katz

Director

Company registration number: 08626266

# **Magicka School Limited**

## **Notes to the Financial Statements**

**Year ended 31 July 2021**

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### **1. General information**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 1 Wood Cottage, Keswick, CA12 4NT.

### **2. Statement of compliance**

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

### **3. Accounting policies**

#### **Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

#### **Disclosure exemptions**

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102 .

#### **Judgements and key sources of estimation uncertainty**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

#### **Revenue recognition**

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods supplied and services rendered, stated net of discounts and of Value Added Tax.

#### **Taxation**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly

### Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

### Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

### 4. Intangible assets

	<b>Goodwill</b>
	<b>£</b>
<b>Cost</b>	
<b>At 1 August 2020 and 31 July 2021</b>	<b>9,202</b>
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<b>Amortisation</b>	
<b>At 1 August 2020 and 31 July 2021</b>	<b>—</b>
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<b>Carrying amount</b>	
<b>At 31 July 2021</b>	<b>9,202</b>
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At 31 July 2020	9,202
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### 5. Creditors: amounts falling due within one year

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Amounts owed to group undertakings and undertakings in which the company has a participating interest	<b>( 7,236)</b>	<b>( 7,235)</b>
Corporation tax	<b>1,147</b>	<b>1,536</b>
Other creditors	<b>( 3,715)</b>	<b>( 3,742)</b>
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	<b>( 9,804)</b>	<b>( 9,441)</b>
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## 6. Directors' advances, credits and guarantees

During the year the directors entered into the following advances and credits with the company:

### 2021

	Balance brought forward	Advances/ (credits) to the directors	Amounts repaid	Balance outstanding
	£	£	£	£
Ms A Goodwin	( 10,043)	—	—	( 10,043)
Mrs B Katz	14,390	—	( 575)	13,815
	4,347	—	( 575)	3,772

### 2020

	Balance brought forward	Advances/ (credits) to the directors	Amounts repaid	Balance outstanding
	£	£	£	£
Ms A Goodwin	( 4,293)	( 5,750)	—	( 10,043)
Mrs B Katz	15,661	—	( 1,271)	14,390
	11,368	( 5,750)	( 1,271)	4,347

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.