

Registration number: 04441382

Magic Hat Solutions Limited

Unaudited Abbreviated Accounts
for the Year Ended 31 August 2016



Magic Hat Solutions Limited

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Magic Hat Solutions Limited
(Registration number: 04441382)
Abbreviated Balance Sheet as at 31 August 2016

	Note	2016 £	2015 £
Fixed assets			
Intangible assets	2	10,846	-
Tangible assets	2	2,001	68
Investments	2	73	-
		<u>12,920</u>	<u>68</u>
Current assets			
Debtors		45,829	44,614
Cash at bank and in hand		3,264	3,431
		<u>49,093</u>	<u>48,045</u>
Creditors: Amounts falling due within one year		<u>(60,904)</u>	<u>(44,214)</u>
Net current (liabilities)/assets		<u>(11,811)</u>	<u>3,831</u>
Net assets		<u>1,109</u>	<u>3,899</u>
Capital and reserves			
Called up share capital	3	2	2
Profit and loss account		<u>1,107</u>	<u>3,897</u>
Shareholders funds		<u>1,109</u>	<u>3,899</u>

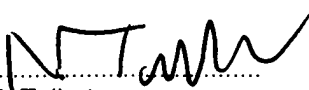
For the year ending 31 August 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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 responsibilities 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 and authorised for issue by the director on 16th Aug 2017


 N W Talbot
 Director

Magic Hat Solutions Limited

Notes to the Abbreviated Accounts

1 Accounting policies

Exemption from preparing group accounts

The company is part of a small group. The company has taken advantage of the exemption provided by Section 398 of the Companies Act 2006 and has not prepared group accounts.

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Intangible assets

Intangible assets are stated in the balance sheet at cost less accumulated amortisation and impairment. They are amortised on a straight line basis over their estimated useful lives.

Amortisation

Amortisation is provided on intangible fixed assets so as to write off the cost, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Amortisation method and rate
Domain name	33% straight line

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Office equipment	20% straight line

Fixed asset investments

Fixed asset investments are stated at historical cost less provision for any diminution in value.

Magic Hat Solutions Limited
Notes to the Abbreviated Accounts

2 Fixed assets

	Intangible assets £	Tangible assets £	Investments £	Total £
Cost				
At 1 September 2015	-	4,171	-	4,171
Additions	12,989	2,498	73	15,560
At 31 August 2016	12,989	6,669	73	19,731
Depreciation				
At 1 September 2015	-	4,103	-	4,103
Charge for the year	2,143	565	-	2,708
At 31 August 2016	2,143	4,668	-	6,811
Net book value				
At 31 August 2016	10,846	2,001	73	12,920
At 31 August 2015	-	68	-	68

3 Share capital

Allotted, called up and fully paid shares

	No.	2016 £	No.	2015 £
Ordinary of £1 each	2	2	2	2