

Registration number: 04441382

Magic Hat Solutions Limited

Unaudited Abbreviated Accounts
for the Year Ended 31 August 2013

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Magic Hat Solutions Limited
(Registration number: 04441382)
Abbreviated Balance Sheet at 31 August 2013

	Note	31 August 2013 £	31 August 2012 £
Fixed assets			
Tangible fixed assets	2	655	1,176
Current assets			
Debtors		55,915	42,033
Cash at bank and in hand		1,010	1,584
		56,925	43,617
Creditors: Amounts falling due within one year		(56,562)	(44,604)
Net current assets/(liabilities)		363	(987)
Net assets		1,018	189
Capital and reserves			
Called up share capital	3	2	2
Profit and loss account		1,016	187
Shareholders' funds		1,018	189

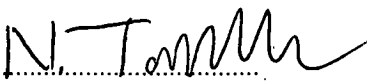
For the year ending 31 August 2013 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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.

These financial statements were approved and authorised for issue by the director on 27th Nov 2014


 N W Talbot
 Director

Magic Hat Solutions Limited
Notes to the Abbreviated Accounts for the Year Ended 31 August 2013

1 Accounting policies

Basis of preparation

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

Turnover

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

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
Office equipment

Depreciation method and rate
20% straight line

2 Fixed assets

	Tangible assets £	Total £
Cost		
At 1 September 2012	4,171	4,171
At 31 August 2013	4,171	4,171
Depreciation		
At 1 September 2012	2,995	2,995
Charge for the year	521	521
At 31 August 2013	3,516	3,516
Net book value		
At 31 August 2013	655	655
At 31 August 2012	1,176	1,176

Magic Hat Solutions Limited

Notes to the Abbreviated Accounts for the Year Ended 31 August 2013

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3 Share capital

Allotted, called up and fully paid shares

	31 August 2013		31 August 2012	
	No.	£	No.	£
Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>

4 Related party transactions

Director's loan account

During the period the company made net advances to the director of £803. The balance owed to the company at the year end was £40,309 (2012 - £39,506).