

Registered Number 04641002

Magic Wireless Limited

Abbreviated Accounts

30 June 2012

Magic Wireless Limited

Registered Number 04641002

Balance Sheet as at 30 June 2012

	Notes	2012		2011	
		£	£	£	£
Fixed assets	2				
Tangible			78		117
			<u>78</u>		<u>117</u>
Current assets					
Cash at bank and in hand		432		195	
Total current assets		<u>432</u>		<u>195</u>	
Creditors: amounts falling due within one year		(3,440)		(3,440)	
Net current assets (liabilities)			(3,008)		(3,245)
Total assets less current liabilities			<u>(2,930)</u>		<u>(3,128)</u>
Total net assets (liabilities)			<u>(2,930)</u>		<u>(3,128)</u>
Capital and reserves					
Called up share capital	4		1		1
Profit and loss account			(2,931)		(3,129)
Shareholders funds			<u>(2,930)</u>		<u>(3,128)</u>

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- a. For the year ending 30 June 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
 - 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 responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
 - 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 18 March 2013

And signed on their behalf by:

Mr F W Baldry, Director

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Notes to the Abbreviated Accounts

For the year ending 30 June 2012

1 **Accounting policies**

Basis of accounting

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

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year. In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

Fixed Assets

All fixed assets are initially recorded at cost.

Financial Instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Going Concern basis

The accounts have been prepared on a going concern basis in spite of the deficit of net assets. The director has agreed to support the company for the foreseeable future.

Depreciation

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

Fixtures & Fittings 33% Reducing balance basis

2 **Fixed Assets**

	Tangible Assets	Total
Cost or valuation	£	£
At 01 July 2011	476	476
At 30 June 2012	476	476
 Depreciation		
At 01 July 2011	359	359
Charge for year	39	39
At 30 June 2012	398	398

Net Book Value

At 30 June 2012

78

78

At 30 June 2011

-

117117**3 Creditors: amounts falling due after more than one year****4 Share capital****2012****2011****£****£****Authorised share capital:**

100 Ordinary of £1 each

100

100

**Allotted, called up and fully
paid:**

1 Ordinary of £1 each

1

1