

BRETT SHERWOOD MAGIC LIMITED

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ABBREVIATED ACCOUNTS

YEAR ENDED 31 OCTOBER 2015

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Abbreviated Balance Sheet

1 and 2

Notes to the Abbreviated Accounts

3

Company number 04918198

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COMPANIES HOUSE

BRETT SHERWOOD MAGIC LIMITED

ABBREVIATED BALANCE SHEET - 31 OCTOBER 2015

			2014	
	£	£	£	£
<b>FIXED ASSETS</b>				
Tangible fixed assets (Note 2)		3,019		4,025
<b>CURRENT ASSETS</b>				
Bank balance	1,133		956	
Stocks	20,999		18,196	
	<u>22,132</u>		<u>19,152</u>	
<b>CREDITORS DUE WITHIN ONE YEAR</b>	50,252		37,263	
<b>NET CURRENT (LIABILITIES)</b>		(28,120)		(18,111)
		<u>£ (25,101)</u>		<u>£ (14,086)</u>
<b>CAPITAL AND RESERVES</b>				
Called up share capital (Note 3)		100		100
Profit and Loss Account (deficit)		(25,201)		(14,186)
		<u>£ (25,101)</u>		<u>£ (14,086)</u>

(continued)

BRETT SHERWOOD MAGIC LIMITED

ABBREVIATED BALANCE SHEET (continued) - 31 OCTOBER 2015

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The Director is satisfied that the company is 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 of its accounts for the year in question in accordance with section 476.

The Director acknowledges his responsibilities for complying with the requirements of the Act in respect of accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved on 21 July 2016

A handwritten signature in black ink, appearing to read 'Brett Swartz', written in a cursive style.

B S SWARTZ

Sole Director

Company number 04918198

The notes on page 3 form part of these accounts.

BRETT SHERWOOD MAGIC LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS - YEAR ENDED 31 OCTOBER 2015

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1. ACCOUNTING POLICIES

- (a) Basis of accounting  
The accounts have been prepared under the historical cost convention and include the results of the company's activities as described in the Director's Report and all of which are continuing.
- (b) Turnover  
Turnover represents the net invoiced sales of products.
- (c) Tangible fixed assets  
Depreciation is provided at the following rate in order to write off each asset over its estimated useful life:  
Equipment - 25% reducing balance basis
- (d) Stocks  
Stocks are valued at the lower of cost and net realisable value, after making allowance for obsolete and slow moving items.
- (e) Deferred taxation  
Provision is made at current rates for taxation deferred in respect of material timing differences except to that extent that, in the opinion of the director, there is reasonable probability that no liability will arise in the foreseeable future.
- (f) Cash flow statement  
The company has taken advantage of the exemption provided by Financial Reporting Standard 1 and has not prepared a cash flow statement.

2. TANGIBLE FIXED ASSETS

	Equipment £
Cost at 31 October 2014	14,159
Additions	-
Cost at 31 October 2015	14,159
Depreciation provision at 31 October 2014	10,134
Charge for the year	1,006
Depreciation provision at 31 October 2015	11,140
Net book value at 31 October 2015	3,019
Net book value at 31 October 2014	4,025

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid: 100 ordinary shares of £1 each	£ 100
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