

**BRETT SHERWOOD MAGIC LIMITED**

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**ABBREVIATED ACCOUNTS**

**YEAR ENDED 31 OCTOBER 2016**

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**Abbreviated Balance Sheet**

**1 and 2**

**Notes to the Abbreviated Accounts**

**3**

**Company number 04918198**

**WEDNESDAY**



**\*A6DXWTC3\***

**A10**

**30/08/2017**

**#289**

**COMPANIES HOUSE**

BRETT SHERWOOD MAGIC LIMITED

ABBREVIATED BALANCE SHEET - 31 OCTOBER 2016

			2015	
	£	£	£	£
<b>FIXED ASSETS</b>				
Tangible fixed assets (Note 2)		4,098		3,019
 <b>CURRENT ASSETS</b>				
Bank balance	4,620		1,133	
Stocks	15,060		20,999	
Debtors	43,317		-	
	<u>62,997</u>		<u>22,132</u>	
 <b>CREDITORS DUE WITHIN ONE YEAR</b>	 101,447		 <u>50,252</u>	
 <b>NET CURRENT (LIABILITIES)</b>		(38,450)		(28,120)
		<u>£ (34,352)</u>		<u>£ (25,101)</u>
 <b>CAPITAL AND RESERVES</b>				
Called up share capital (Note 3)		100		100
Profit and Loss Account (deficit)		(34,452)		(25,201)
		<u>£ (34,352)</u>		<u>£ (25,101)</u>

(continued)

BRETT SHERWOOD MAGIC LIMITED

ABBREVIATED BALANCE SHEET (continued) - 31 OCTOBER 2016

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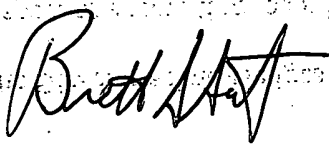
The Director is satisfied that the company is entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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 2017



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 2016

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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 2015	14,159
Additions	2,445
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Cost at 31 October 2016	16,604
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Depreciation provision at 31 October 2015	11,140
Charge for the year	1,366
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Depreciation provision at 31 October 2016	12,506
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Net book value at 31 October 2016	4,098
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Net book value at 31 October 2015	3,019
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### 3. CALLED UP SHARE CAPITAL

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