

Company Registration No. 05667461

**MAGIC I.T.TRAINING LTD**  
**DIRECTOR'S REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31st MARCH 2008**

WEDNESDAY



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**MAGIC I.T.TRAINING LTD**

**COMPANY INFORMATION**

<b>DIRECTOR</b>	Martin Gee
<b>SECRETARY</b>	Annette Gee
<b>COMPANY NUMBER</b>	5667461
<b>REGISTERED OFFICE</b>	84 Squirrels Heath Road Harold Wood Romford Essex RM3 0LU
<b>ACCOUNTANT</b>	John Graves Heatherlea House East End Lymington Hampshire SO41 5ST
<b>BANKERS</b>	Alliance & Leicester Commercial Bank BBAM Bridle Road Bootle Merseyside GIR 0AA

# **MAGIC I.T.TRAINING LTD**

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**MAGIC I.T.TRAINING LTD**

**DIRECTOR'S REPORT  
FOR THE YEAR ENDED 31st MARCH 2008**

The director presents his report and financial statements for the year ended 31st March 2008.

The company was incorporated as Magic I.T.Training Ltd on 12th January 2006.

**Principal Activity**

The principal activity of the company is the provision of computer training and consultancy.

**Director**

The following director held office during the period:

Martin Gee

**Director's Interest**

**Ordinary Shares of £1  
31st March 2008**

Martin Gee	100
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This report has been prepared in accordance with the special provisions of Part V11 of the Companies Act 1985 relating to small companies.

By Order of the Board



Martin Gee  
Director

Dated: 25/12/ 2008

**MAGIC I.T.TRAINING LTD**

**CHARTERED ACCOUNTANT'S REPORT TO THE DIRECTOR ON THE  
UNAUDITED FINANCIAL STATEMENTS OF MAGIC I.T.TRAINING LTD**

In accordance with the engagement letter dated 20th September 2007, and in order to assist you to fulfil your duties under the Companies Act 1985, I have compiled the financial statements of Magic I.T.Training Ltd for the year ended 31st March 2008, set out on pages 3 to 6, from the accounting records and information and explanations you have given to me.

This report is made to the Company's Board of Directors, as a body, in accordance with the terms of engagement. My work has been undertaken so that I might compile the financial statements that I have been engaged to compile, report to the Company's Board of Directors that I have done so, and state those matters I have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Company's Board of Directors as a body, for my work or for this report.

I have carried out the engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet as at 31st March 2008 your duty to ensure that the Company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

I have not been instructed to carry out an audit of the financial statements. For this reason, I have not verified the accuracy or completeness of the accounting records or information and explanations you have given to me and I do not, therefore, express any opinion on the financial statements.

  
.....  
John Graves

Chartered Accountant

31<sup>st</sup> December 2008

Heatherlea House  
East End  
Lymington  
Hampshire  
SO41 5ST

**MAGIC I.T.TRAINING LTD**

**PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 31st MARCH 2008**

	Notes	2008 £	2007 £
Turnover		19,275	33,902
Cost of sales		-185	-400
Gross profit		<u>19,090</u>	<u>33,502</u>
Expenses		-8,662	-8,641
Operating profit	2	<u>10,428</u>	<u>24,861</u>
Interest receivable		4	6
Profit on ordinary activities before taxation		<u>10,432</u>	<u>24,867</u>
Tax on ordinary activities	3	-2,109	-4,410
Profit on ordinary activities after taxation		<u>8,323</u>	<u>20,457</u>
Dividends		-15,000	-15,915
Retained -loss/profit for the year/period	8	£ <u>-6,677</u>	£ <u>4,542</u>

The notes on pages 5 and 6 form part of the statutory financial statements

**MAGIC I.T. TRAINING LTD**

**BALANCE SHEET  
AS AT 31st MARCH 2008**

	Notes	2008 £	2007 £
Fixed assets	6	578	901
Current assets			
Cash at bank and in hand		496	7,999
Debtors	4	0	652
Creditors: Amounts falling due within one year	5	-3,109	-4,910
Net assets		£ <u>-2,035</u>	£ <u>4,642</u>
Capital and Reserves			
Called up share capital	7	100	100
Profit and loss account	8	-2,135	4,542
Shareholder's funds		£ <u>-2,035</u>	£ <u>4,642</u>

In preparing these financial statements:

- (a) The director is of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985.
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985.
- (c) The director acknowledges his responsibilities for:
  - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
  - (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of the Act relating to accounts, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions of Part V11 of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2007).

The financial statements were approved by the director on

  
Martin Gee  
Director

25/12/ 2008.

The notes on pages 5 and 6 form part of the statutory financial statements

# MAGIC I.T.TRAINING LTD

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH 2008

### 1 Accounting policies

#### 1.1 Accounting Convention

The financial statements are prepared under the historical cost convention and in accordance with Financial Reporting Standard for Smaller Entities (effective January 2007).

#### 1.2 Compliance with Accounting Standards

The financial standards are prepared in accordance with applicable accounting standards.

#### 1.3 Turnover

Turnover represents amounts receivable from computer training and consultancy.

### 2 Operating Profit

2008  
£

2007  
£

Operating profit is stated after charging:

Director's emoluments

£ 4,800

£ 4,800

Depreciation

£ 323

£ 390

### 3 Taxation

2008  
£

2007  
£

UK current year taxation

£ 2,109

4,410

### 4 Debtors

2008  
£

2007  
£

Trade debtors

£ 0

£ 652

### 5 Creditors: Amounts falling due within one year

2008  
£

2007  
£

Corporation tax

2,109

4,410

Other creditors

1,000

500

£ 3,109

£ 4,910



**MAGIC I.T.TRAINING LTD**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31st MARCH 2008**

<b>6</b>	<b>Fixed Assets</b>	<b>2008</b>	
		£	
	Cost at 1st April 2007	1,291	
	Additions	0	
	Cost at 31st March 2008	<u>£ 1,291</u>	
	Depreciation at 1st April 2007	390	
	Charge for the year	323	
	Depreciation at 31st March 2008	<u>£ 713</u>	
	Net Book Value at 31st March 2008	<u>£ 901</u>	
	Net Book Value at 31st March 2007	<u>£ 578</u>	
<b>7</b>	<b>Share Capital</b>	<b>2008</b>	<b>2007</b>
		£	£
	Authorised		
	100 Ordinary Shares of £1 each	<u>£ 100</u>	<u>£ 100</u>
	Allotted Called Up and Fully Paid		
	100 Ordinary Shares of £1 each	<u>£ 100</u>	<u>£ 100</u>
<b>8</b>	<b>Statement of Movements on Profit and Loss Account</b>	<b>2008</b>	<b>2007</b>
		£	£
	At 1st April	4,542	0
	Retained -loss/profit	-6,677	4,542
	At 31st March	<u>£ -2,135</u>	<u>£ 4,542</u>

**MAGIC I.T.TRAINING LTD**  
**MANAGEMENT INFORMATION**  
**FOR THE YEAR ENDED 31st MARCH 2008**

# MAGIC I.T.TRAINING LTD

## DETAILED TRADING AND PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31st MARCH 2008

	£	<u>2008</u>	£	£	<u>2007</u>	£
Turnover			19,275			33,902
Less cost of sales			<u>-185</u>			<u>-400</u>
Gross profit			19,090			33,502
Less:						
Motor expenses	519			272		
Other travel	317			1,606		
Office expenses	1,090			385		
Insurance	29			29		
Subscription	75			75		
Director's remuneration	4,800			4,800		
Stationery and postage	97			97		
Telephones	803			213		
Accountancy	500			500		
Bank charges	21			8		
Bad debts	70			266		
Interest payable	3			0		
Companies House	15			0		
Depreciation	<u>323</u>		<u>-8,662</u>	<u>390</u>		<u>-8,641</u>
Operating profit			10,428			24,861
Interest receivable			4			6
Profit before taxation			<u>£ 10,432</u>			<u>£ 24,867</u>

This page does not form part of the statutory financial statements