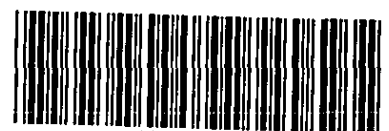


**MAGMA POETRY**  
**(A company limited by guarantee)**  
**REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2011**

**Charity number 1141075**  
**Company number 06113525**

WEDNESDAY



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COMPANIES HOUSE

**MAGMA POETRY**

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**FOR THE YEAR ENDED 31 DECEMBER 2011**

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**MAGMA POETRY**

**COMPANY INFORMATION**

**FOR THE YEAR ENDED 31 DECEMBER 2011**

**DIRECTORS / TRUSTEES:**

J Bird  
R James  
T Kindberg  
I McEwen  
M A McGuinness  
H C Nicholson  
C Pollard  
J J Saphra  
L C Smith  
M Tymkow

**SECRETARY:**

M C Tymkow

**REGISTERED OFFICE:**

23 Pine Walk  
Carshalton  
Surrey  
SM5 4ES

**COMPANY REGISTRATION NUMBER:**

06113525 (England and Wales)

**CHARITY REGISTRATION NUMBER:**

1141075

**ACCOUNTANT.**

Longstaff, Gentle & Co  
61 Harpur Street  
Bedford  
Bedfordshire  
MK40 2SR

## **MAGMA POETRY**

### **REPORT OF THE DIRECTORS** **FOR THE YEAR ENDED 31 DECEMBER 2011**

The directors present their report with the financial statements of the company for the year ended 31 December 2011

#### **PRINCIPAL ACTIVITY**

The principal activity of the company in the year under review was that of the publication of poetry and writing about poetry

#### **DEVELOPMENTS DURING THE YEAR**

On 1 April 2011 the company became a charity

#### **DIRECTORS**

The directors who held office during the year were


J Bird	Appointed on 09/02/2011
T Kindberg	Retired by rotation 09/02/2011, re-appointed 07/09/2011
R James	Retired by rotation 09/02/2011, re-appointed 07/09/2011
I McEwen	Appointed on 09/02/2011
M A McGuinness	
H C Nicholson	
C Pollard	
J J Saphra	
L C Smith	
M Tymkow	Appointed on 09/02/2011
T W Williams	Resigned on 29/01/2011

As the company is limited by guarantee, there are no directors' interests requiring disclosure under the Companies Act 2006

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

**ON BEHALF OF THE BOARD**

I McEwen  
Director



10 July 2012

## MAGMA POETRY

### INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF MAGMA POETRY CHARITABLE COMPANY

I report on the accounts of the company for the year ended 31 December 2011, which are set out on pages 4 to 6

#### **Respective responsibilities of trustees and examiner**

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 43(2) of the Charities Act 1993 (the 1993 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under Part 16 of the Companies Act 2006 and is eligible for independent examination, it is my responsibility to

- examine the accounts under section 43 of the 1993 Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 43(7)(b) of the 1993 Act, and
- to state whether particular matters have come to my attention

#### **Basis of independent examiner's report**

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and the seeking of explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and, consequently, no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

#### **Independent examiner's statement**

In connection with my examination, no matter has come to my attention

- which gives me reasonable cause to believe that, in any material respect, the requirements
- (a) to keep accounting records in accordance with section 386 of the Companies Act 2006, and
- (b) to prepare accounts which accord with the accounting records, comply with the accounting requirements of the Companies Act 2006 and with methods and principles of the Statement of Recommended Practice Accounting and Reporting by Charities (revised 2005) have not been met, or
- to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached

*Stephen Simpson*

Stephen Simpson  
Longstaff, Gentle & Co  
Chartered Certified Accountants  
61 Harpur Street  
Bedford  
MK40 2SR

10 July 2012

**MAGMA POETRY**  
**INCOME AND EXPENDITURE ACCOUNT**  
**FOR THE YEAR ENDED 31 DECEMBER 2011**

	Note	31/12/2011 £	31/12/2010 £
Income	1	28374	8790
<u>Less</u> Operating Expenses		17396	14489
Operating Surplus / (Deficit)		<u>10978</u>	<u>(5699)</u>
<u>Add</u> Interest Receivable		102	128
Surplus / (Deficit) on ordinary activities before taxation		<u>11080</u>	<u>(5571)</u>
Taxation	2	(27)	27
Surplus / (Deficit) on ordinary activities after taxation		<u>11107</u>	<u>(5598)</u>
Reserves Brought Forward		6391	11989
Reserves Carried Forward		<u><u>17498</u></u>	<u><u>6391</u></u>

**MAGMA POETRY**

**BALANCE SHEET AS AT 31 DECEMBER 2011**

	Note	31/12/2011		31/12/2010	
		£	£	£	£
<b>CURRENT ASSETS</b>					
Prepayments and Accrued Income			65		613
Cash at Bank and in Hand			24251		9804
			<u>24316</u>		<u>10417</u>
<b><u>LESS: CURRENT LIABILITIES</u></b>					
Accruals and Deferred Income		6818		3999	
Taxation		<u>0</u>	6818	<u>27</u>	4026
<b>NET ASSETS</b>			<u>17498</u>		<u>6391</u>
<b>RESERVES</b>					
General Reserves			17498		6391
			<u>17498</u>		<u>6391</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2011

The trustees have not required the company to obtain an audit of its financial statements for the year ended 31 December 2011 in accordance with Section 476 of the Companies Act 2006

The trustees acknowledge their responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements were approved by the directors on 10 July 2012 and signed on its behalf by

I McEwen  
Director



## **MAGMA POETRY**

### **NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2011**

#### **1 ACCOUNTING POLICIES**

##### **Accounting Convention**

The financial statements have been prepared under the historical cost convention. The financial statements have been prepared in accordance with Statement of Recommended Practice, "Accounting and Reporting by Charities (revised 2005)" and with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

##### **Income**

Income comprises subscriptions and takings receivable during the period together with any grants and donations. From 2008, any income relating to future editions has been separately identified and included under Deferred Income.

#### **2 TAXATION**

##### **Analysis of the tax (credit) / charge**

The tax (credit) / charge on the loss on ordinary activities for the year was as follows

	<b>31/12/2011</b>	<b>31/12/2010</b>
	<b>£</b>	<b>£</b>
Current Tax		
UK Corporation Tax	(27)	27
Tax on (loss) / profit on ordinary activities	<u>(27)</u>	<u>27</u>

#### **3 SHARE CAPITAL**

The company is limited by guarantee and therefore has no share capital.

Each member's guarantee liability is limited to £1.



**MAGMA POETRY**

**MANAGEMENT INFORMATION**

**FOR THE YEAR ENDED 31 DECEMBER 2011**

	<b>31/12/2011</b>		<b>31/12/2010</b>	
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>INCOME</b>				
Sales	17736		7613	
Coffee House	597		1092	
Inserts	0		85	
Grants Received	10041		0	
Bank Interest Received	<u>102</u>	28476	<u>128</u>	8918
<b>OPERATING EXPENSES</b>				
Magazine Production	6132		6598	
Postage and Stationery	2496		1993	
Readers Fees and Expenses	743		400	
New Media Costs	1744		2176	
Competition Costs	4694		0	
Trustees Expenses	460		408	
Marketing	440		742	
Accountancy Charges	288		240	
Legal Fees	0		1184	
Bank Charges and Sundries	<u>399</u>	17396	<u>748</u>	14489
<b>NET INCOME / (EXPENSES)</b>				
		<u><u>11080</u></u>		<u><u>(5571)</u></u>