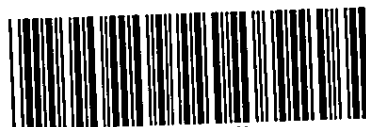


MAGMA POETRY
(A company limited by guarantee)

REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2012

Charity number 1141075
Company number 06113525

THURSDAY



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COMPANIES HOUSE

MAGMA POETRY

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FOR THE YEAR ENDED 31 DECEMBER 2012

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MAGMA POETRY

COMPANY INFORMATION

FOR THE YEAR ENDED 31 DECEMBER 2012

DIRECTORS / TRUSTEES:

J Bird
R James
T Kindberg
I McEwen
H C Nicholson
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 2012**

The directors present their report with the financial statements of the company for the year ended 31 December 2012

PRINCIPAL ACTIVITY

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

DIRECTORS

The directors who held office during the year were

J Bird	
T Kindberg	
R James	
I McEwen	
M A McGuinness	Resigned 13/02/2012
H C Nicholson	
C Pollard	Retired by rotation 08/02/2012
J J Saphra	Retired by rotation 08/02/2012
L C Smith	
M Tymkow	

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:

L C Smith
Director

5 June 2013

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 2012, 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 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to

- 1 examine the accounts under section 145 of the 2011 Act,
- 2 to follow the procedures laid down in the General Directions given by the Charity Commissioner under section 145(5)(b) of the 2011 Act, and
- 3 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 Commissioners. 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 our attention

- 1 which gives us reasonable cause to believe that, in any material respect, the requirements
 - a) to keep accounting records in accordance with section 130 of the 2011 Act, and
 - b) to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 2011 Act have not been met, or
- 2 to which, in our opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

LONGSTAFF, GENTLE & CO
61, Harpur Street
Bedford
MK40 2SR

5 June 2013

MR S P SIMPSON

Stephen Simpson

Chartered Certified Accountants

MAGMA POETRY
INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2012

	Note	31/12/2012 £	31/12/2011 £
Income	1	19870	28374
<u>Less</u> Operating Expenses		24007	17396
Operating Surplus / (Deficit)		<u>(4137)</u>	<u>10978</u>
<u>Add</u> Interest Receivable		135	102
Surplus / (Deficit) on ordinary activities before taxation		<u>(4002)</u>	<u>11080</u>
Taxation	2	0	(27)
Surplus / (Deficit) on ordinary activities after taxation		<u>(4002)</u>	<u>11107</u>
Reserves Brought Forward		17498	6391
Reserves Carried Forward		<u><u>13496</u></u>	<u><u>17498</u></u>

MAGMA POETRY

BALANCE SHEET AS AT 31 DECEMBER 2012

Note	31/12/2012		31/12/2011	
	£	£	£	£
CURRENT ASSETS				
Prepayments and Accrued Income		923		65
Cash at Bank and in Hand		20132		24251
		<u>21055</u>		<u>24316</u>
<u>LESS: CURRENT LIABILITIES</u>				
Accruals and Deferred Income		7559		6818
NET ASSETS		<u><u>13496</u></u>		<u><u>17498</u></u>
RESERVES				
General Reserves		13496		17498
		<u><u>13496</u></u>		<u><u>17498</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2012

The trustees have not required the company to obtain an audit of its financial statements for the year ended 31 December 2012 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 5 June 2013 and signed on its behalf by

I McEwen
Director



MAGMA POETRY

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2012

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:

	31/12/2012	31/12/2011
	£	£
Current Tax		
UK Corporation Tax	0	(27)
Tax on (loss) / profit on ordinary activities	<u>0</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 2012

	31/12/2012		31/12/2011	
	£	£	£	£
INCOME				
Sales	19085		17736	
Coffee House	785		597	
Grants Received	0		10041	
Bank Interest Received	<u>135</u>	20005	<u>102</u>	28476
OPERATING EXPENSES				
Magazine Production	8386		6132	
Postage, Stationery and Distribution Work	4890		2496	
Readers Fees and Expenses	753		743	
New Media Costs	1123		1744	
Competition Costs	7084		4694	
Trustees Expenses	533		460	
Marketing	30		440	
Accountancy Charges	294		288	
Bank Charges and Sundries	<u>914</u>	24007	<u>399</u>	17396
NET INCOME / (EXPENSES)		<u><u>(4002)</u></u>		<u><u>11080</u></u>