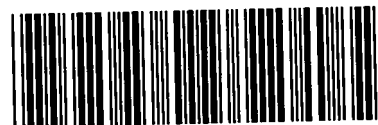


MAGMA POETRY
(A company limited by guarantee)

REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2013

Charity number 1141075
Company number 06113525

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MAGMA POETRY

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FOR THE YEAR ENDED 31 DECEMBER 2013

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MAGMA POETRY

COMPANY INFORMATION

FOR THE YEAR ENDED 31 DECEMBER 2013

DIRECTORS / TRUSTEES:

R. James
T. Kindberg
I. McEwen
H.C. Nicholson
L.C. Smith
M.C. Tymkow
J. Sayers

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 2013

The directors present their report with the financial statements of the company for the year ended 31 December 2013.

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	Resigned 25/10/2013
T. Kindberg	
R. James	
I. McEwen	
H.C. Nicholson	
L.C. Smith	
M.C. Tymkow	
J. Sayers	Appointed 05/06/2013

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

5 June 2014

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 2013, 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

MR S.P. SIMPSON

Stephen Simpson

5 June 2014

Chartered Certified Accountants

MAGMA POETRY

INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2013

	Note	31/12/2013 £	31/12/2012 £
Income	1	30065	19870
<u>Less:</u> Operating Expenses		21063	24007
Operating Surplus / (Deficit)		<u>9002</u>	<u>(4137)</u>
<u>Add:</u> Interest Receivable		158	135
Surplus / (Deficit) on ordinary activities before taxation		<u>9160</u>	<u>(4002)</u>
Taxation	2	0	0
Surplus / (Deficit) on ordinary activities after taxation		<u>9160</u>	<u>(4002)</u>
Reserves Brought Forward		13496	17498
Reserves Carried Forward		<u><u>22656</u></u>	<u><u>13496</u></u>

MAGMA POETRY

BALANCE SHEET AS AT 31 DECEMBER 2013

	Note	31/12/2013 £	£	31/12/2012 £	£
CURRENT ASSETS					
Prepayments and Accrued Income			1186		923
Cash at Bank and in Hand			<u>29570</u>		<u>20132</u>
			30756		21055
<u>LESS: CURRENT LIABILITIES</u>					
Accruals and Deferred Income			8100		7559
NET ASSETS					
			<u>22656</u>		<u>13496</u>
RESERVES					
General Reserves			22656		13496
			<u>22656</u>		<u>13496</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2013.

The trustees have not required the company to obtain an audit of its financial statements for the year ended 31 December 2013 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 2014 and signed on its behalf by:

I McEwen
Director



MAGMA POETRY

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2013

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:

	31/12/2013	31/12/2012
	£	£
Current Tax:		
UK Corporation Tax	0	0
Tax on (loss) / profit on ordinary activities	<u>0</u>	<u>0</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 2013

	31/12/2013		31/12/2012	
	£	£	£	£
INCOME				
Sales	16435		19085	
Coffee House/Events	621		785	
Grants Received	12759		0	
Donation Received	250		0	
Bank Interest Received	<u>158</u>	30223	<u>135</u>	20005
OPERATING EXPENSES				
Magazine Production	9485		8386	
Postage, Stationery and Distribution Work	2411		4890	
Readers Fees and Expenses	840		753	
New Media Costs	1294		1123	
Competition Costs	5842		7084	
Trustees Expenses	195		533	
Marketing	215		30	
Accountancy Charges	300		294	
Insurance	163		0	
Bank Charges and Sundries	<u>318</u>	21063	<u>914</u>	24007
NET INCOME / (EXPENSES)		<u><u>9160</u></u>		<u><u>(4002)</u></u>