

Registered number  
06280567

Magical Castles Limited

Abbreviated Accounts

31 December 2007

FRIDAY



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24/10/2008

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COMPANIES HOUSE

**Magical Castles Limited**  
**Abbreviated Balance Sheet**  
**as at 31 December 2007**

	Notes	2007 £
<b>Fixed assets</b>		
Tangible assets	2	1,120,166
<b>Creditors: amounts falling due within one year</b>	(926,166)	
<b>Net current liabilities</b>		(926,166)
<b>Total assets less current liabilities</b>		194,000
<b>Creditors: amounts falling due after more than one year</b>		(197,502)
<b>Net liabilities</b>		(3,502)
<b>Capital and reserves</b>		
Profit and loss account		(3,502)
<b>Shareholder's funds</b>		(3,502)

The director is satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249B(2) of the Act

The director acknowledges her responsibilities for

- (i) ensuring that the company keeps proper 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 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company

The accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985

Dr S Courtenay-Smith  
 Director

Approved by the board on



**Magical Castles Limited**  
**Notes to the Abbreviated Accounts**  
**for the period ended 31 December 2007**

**1 Accounting policies**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007)

**Turnover**

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers

**Depreciation**

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives

Plant and machinery	25% reducing balance
Motor vehicles	25% reducing balance

**Stocks**

Stock is valued at the lower of cost and net realisable value

**2 Tangible fixed assets**

£

**Cost**

Additions	1,120,166
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At 31 December 2007	<u>1,120,166</u>
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**Depreciation**

At 31 December 2007	<u>-</u>
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**Net book value**

At 31 December 2007	<u>1,120,166</u>
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