

**ABRAKADABRA CREATIONS LTD
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 29 OCTOBER 2016**

ABRAKADABRA CREATIONS LTD
Company No. 07047269
Abbreviated Balance Sheet 29 October 2016

		2016		2015	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	2		729,131		746,127
			729,131		746,127
CURRENT ASSETS					
Stocks		209,911		115,415	
Debtors	3	78,432		66,736	
Cash at bank and in hand		22,155		1,665	
		310,498		183,816	
Creditors: Amounts Falling Due Within One Year					
		(320,233)		(422,801)	
NET CURRENT ASSETS (LIABILITIES)			(9,735)		(238,985)
TOTAL ASSETS LESS CURRENT LIABILITIES			719,396		507,142
Creditors: Amounts Falling Due After More Than One Year	4		(3,103,846)		(2,585,524)
NET ASSETS			(2,384,450)		(2,078,382)
CAPITAL AND RESERVES					
Called up share capital	5	200,000		200,000	
Profit and Loss Account		(2,584,450)		(2,278,382)	
SHAREHOLDERS' FUNDS			(2,384,450)		(2,078,382)

ABRAKADABRA CREATIONS LTD
Company No. 07047269
Abbreviated Balance Sheet (continued) 29 October 2016

For the year ending 29 October 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2015).

On behalf of the board

Mrs NATALYA ZINKO

01/06/2017

ABRAKADABRA CREATIONS LTD
Notes to the Abbreviated Accounts
For The Year Ended 29 October 2016

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2. Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold	2% straight line
Leasehold	2% straight line
Fixtures & Fittings	10% straight line

1.4. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

2. Tangible Assets

	Total
Cost	£
As at 30 October 2015	814,763
As at 29 October 2016	814,763
Depreciation	
As at 30 October 2015	68,636
Provided during the period	16,996
As at 29 October 2016	85,632
Net Book Value	
As at 29 October 2016	729,131
As at 30 October 2015	746,127

3. Debtors

Debtors include an amount of £ 58,750 (2015 - £ 58,750) falling due after more than one year.

4. Creditors: Amounts Falling Due After More Than One Year

	2016	2015
	£	£
Other creditors	2,677,546	2,159,224
Directors loan account	426,300	426,300
	<u>3,103,846</u>	<u>2,585,524</u>

ABRAKADABRA CREATIONS LTD
Notes to the Abbreviated Accounts (continued)
For The Year Ended 29 October 2016

5. Share Capital

	Value	Number	2016	2015
	£		£	£
Allotted, called up and fully paid				
Ordinary shares	1.000	200000	200,000	200,000

6. Transactions With and Loans to Directors

Included within Creditors are the following loans to directors:

	As at 30 October 2015	Amounts advanced	Amounts repaid	As at 29 October 2016
	£	£	£	£
Mr OLEG ZINKO	513,900	41,300	-	555,200
Mrs NATALYA ZINKO	192,825	-	12,387	180,438

Included into Creditors (amounts falling due within one year) is the amount of £180,438 due to Natalya Zinko, a Director and the ultimate controlling party of the Company.

Included into Creditors (amounts falling due within one year) is the amount of £128,900 due to Oleg Zinko, Director of the Company.

The above loans is unsecured, interest free and repayable on demand.

Included into Creditors (amounts falling due after more than one year) is the amount of £426,300 repayable on 2 September 2019. The loan is unsecured, interest free and subordinated in favour of third party creditors.

7. Ultimate Controlling Party

The company is controlled by the Director, Natalya Zinko who is the only shareholder.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.