

COMPANY REGISTRATION NUMBER SC250181

FABRIK MAGIK INTERIORS LTD
ABBREVIATED ACCOUNTS
30 APRIL 2011



A W GRAY & BUTLER

Chartered Accountants
10 Knockbreck Street
TAIN
Ross-Shire
IV19 1BJ

FABRIK MAGIK INTERIORS LTD

ABBREVIATED ACCOUNTS

YEAR ENDED 30 APRIL 2011

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FABRIK MAGIK INTERIORS LTD

**ACCOUNTANTS' REPORT TO THE DIRECTOR OF FABRIK MAGIK
INTERIORS LTD**

YEAR ENDED 30 APRIL 2011

As described on the balance sheet, the director of the company is responsible for the preparation of the abbreviated accounts for the year ended 30 April 2011, set out on pages 2 to 5.

You consider that the company is exempt from an audit under the Companies Act 2006.

In accordance with your instructions we have compiled these unaudited abbreviated accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

10 Knockbreck Street
TAIN
Ross-Shire
IV19 1BJ

18 January 2012



A W GRAY & BUTLER
Chartered Accountants

FABRIK MAGIK INTERIORS LTD

ABBREVIATED BALANCE SHEET

30 APRIL 2011

| | Note | 2011 £ | 2010 £ |
|---|----------|----------------------|----------------------|
| FIXED ASSETS | 2 | | |
| Intangible assets | | 32,000 | 32,000 |
| Tangible assets | | <u>3,533</u> | <u>4,006</u> |
| | | 35,533 | 36,006 |
| CURRENT ASSETS | | | |
| Stocks | | 14,238 | 15,549 |
| Debtors | | <u>30,415</u> | <u>31,678</u> |
| | | 44,653 | 47,227 |
| CREDITORS: Amounts falling due within one year | | <u>63,205</u> | <u>65,899</u> |
| NET CURRENT LIABILITIES | | (18,552) | (18,672) |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | <u>16,981</u> | <u>17,334</u> |
| CAPITAL AND RESERVES | | | |
| Called-up equity share capital | 3 | 2 | 2 |
| Profit and loss account | | <u>16,979</u> | <u>17,332</u> |
| SHAREHOLDERS' FUNDS | | <u>16,981</u> | <u>17,334</u> |

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act.

The director acknowledges her responsibility for:

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements 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 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

The Balance sheet continues on the following page.

The notes on pages 4 to 5 form part of these abbreviated accounts.

FABRIK MAGIK INTERIORS LTD
ABBREVIATED BALANCE SHEET *(continued)*

30 APRIL 2011

These abbreviated accounts were approved and signed by the director and authorised for issue on 18 January 2012.

MRS F RUSSELL
Director

A handwritten signature in black ink, appearing to read 'Fiona G Russell'. The signature is written in a cursive style with a large 'M' at the start of the first line.

Company Registration Number: SC250181

The notes on pages 4 to 5 form part of these abbreviated accounts.

FABRIK MAGIK INTERIORS LTD
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 30 APRIL 2011

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Goodwill

Positive purchased goodwill arising on acquisitions is capitalised, classified as an asset on the Balance Sheet and amortised over its estimated useful life up to a maximum of 20 years. This length of time is presumed to be the maximum useful life of purchased goodwill because it is difficult to make projections beyond this period. Goodwill is reviewed for impairment at the end of the first full financial year following each acquisition and subsequently as and when necessary if circumstances emerge that indicate that the carrying value may not be recoverable.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Fixtures & Fittings - 15 % reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Work in progress

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress.

FABRIK MAGIK INTERIORS LTD
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 30 APRIL 2011

2. FIXED ASSETS

| | Intangible Assets £ | Tangible Assets £ | Total £ |
|-------------------------|---------------------------|-------------------------|---------------|
| COST | | | |
| At 1 May 2010 | 32,000 | 9,741 | 41,741 |
| Additions | — | 150 | 150 |
| At 30 April 2011 | <u>32,000</u> | <u>9,891</u> | <u>41,891</u> |
| DEPRECIATION | | | |
| At 1 May 2010 | — | 5,735 | 5,735 |
| Charge for year | — | 623 | 623 |
| At 30 April 2011 | <u>—</u> | <u>6,358</u> | <u>6,358</u> |
| NET BOOK VALUE | | | |
| At 30 April 2011 | <u>32,000</u> | <u>3,533</u> | <u>35,533</u> |
| At 30 April 2010 | <u>32,000</u> | <u>4,006</u> | <u>36,006</u> |

3. SHARE CAPITAL

Authorised share capital:

| | 2011 £ | 2010 £ |
|--------------------------------|------------|------------|
| 100 Ordinary shares of £1 each | <u>100</u> | <u>100</u> |

Allotted, called up and fully paid:

| | 2011 No | £ | 2010 No | £ |
|------------------------------|------------|----------|------------|----------|
| 2 Ordinary shares of £1 each | <u>2</u> | <u>2</u> | <u>2</u> | <u>2</u> |