

COMPANY REGISTRATION NUMBER SC250181

FABRIK MAGIK INTERIORS LTD
UNAUDITED ABBREVIATED ACCOUNTS
30 APRIL 2015



A W GRAY & BUTLER
Chartered Accountants
10 Knockbreck Street
TAIN
Ross-Shire
IV19 1BJ

FABRIK MAGIK INTERIORS LTD

ABBREVIATED ACCOUNTS

YEAR ENDED 30 APRIL 2015

CONTENTS	PAGE
Chartered accountants' report to the director	1
Abbreviated balance sheet	2
Notes to the abbreviated accounts	4

FABRIK MAGIK INTERIORS LTD

ACCOUNTANTS' REPORT TO THE DIRECTOR OF FABRIK MAGIK INTERIORS LTD

YEAR ENDED 30 APRIL 2015

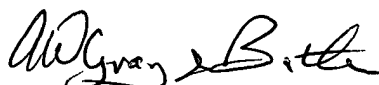
In accordance with our terms of engagement, and in order to assist you to fulfil your duties under the Companies Act 2006, we have prepared the financial statements of the company on pages 2 to 5 from the accounting records and information and explanations supplied to us.

This report is made to the Company's Director, in accordance with the terms of our engagement. Our work has been undertaken to enable us to prepare the financial statements on behalf of the Company's Director and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's Director, for our work or for this report.

We have carried out this engagement in accordance with best practice guidance issued by the Institute of Chartered Accountants of Scotland and have complied with the ethical guidance laid down by the Institute relating to members undertaking the preparation of financial statements.

You have acknowledged on the balance sheet as at 30 April 2015 your duty to ensure that the company has kept adequate accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.



A W GRAY & BUTLER
Chartered Accountants

10 Knockbreck Street
TAIN
Ross-Shire
IV19 1BJ

15 January 2016

FABRIK MAGIK INTERIORS LTD

ABBREVIATED BALANCE SHEET

30 APRIL 2015

	Note	2015	2014
		£	£
FIXED ASSETS	2		
Intangible assets		32,000	32,000
Tangible assets		<u>3,125</u>	<u>3,639</u>
		35,125	35,639
CURRENT ASSETS			
Stocks		24,872	25,272
Debtors		6,852	7,328
Cash at bank and in hand		<u>1,307</u>	<u>1,901</u>
		33,031	34,501
CREDITORS: Amounts falling due within one year		50,890	50,398
NET CURRENT LIABILITIES		(17,859)	(15,897)
TOTAL ASSETS LESS CURRENT LIABILITIES		17,266	19,742
CREDITORS: Amounts falling due after more than one year			
		<u>4,320</u>	<u>6,507</u>
		12,946	13,235
CAPITAL AND RESERVES			
Called-up equity share capital	3	2	2
Profit and loss account		<u>12,944</u>	<u>13,233</u>
SHAREHOLDERS' FUNDS		12,946	13,235

For the year ended 30 April 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges her responsibility 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 special provisions applicable to companies subject to the small companies regime.

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 2015

These abbreviated accounts were approved and signed by the director and authorised for issue on 16 January 2016.

MRS F RUSSELL
Director

A handwritten signature in black ink, appearing to read 'Fiona C Russell', is written over the printed name.

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 2015

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 useful economic life. Where a reliable estimate of the useful life of goodwill or intangible assets cannot be made, the life is presumed not to exceed five years. Useful economic lives are reviewed at the end of each reporting period and revised if necessary, subject to the constraint that the revised life shall not exceed 20 years from the date of acquisition. The carrying amount at the date of revision is depreciated over the revised estimate of remaining useful economic life.

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:

Plant & Machinery	- 15% reducing balance
Office Equipment	- 33.3% straight line

Stocks

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

FABRIK MAGIK INTERIORS LTD
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 30 APRIL 2015

2. FIXED ASSETS

	Intangible Assets £	Tangible Assets £	Total £
COST			
At 1 May 2014	32,000	12,461	44,461
Additions	<u>—</u>	<u>250</u>	<u>250</u>
At 30 April 2015	<u><u>32,000</u></u>	<u><u>12,711</u></u>	<u><u>44,711</u></u>
DEPRECIATION			
At 1 May 2014	—	8,822	8,822
Charge for year	<u>—</u>	<u>764</u>	<u>764</u>
At 30 April 2015	<u><u>—</u></u>	<u><u>9,586</u></u>	<u><u>9,586</u></u>
NET BOOK VALUE			
At 30 April 2015	<u><u>32,000</u></u>	<u><u>3,125</u></u>	<u><u>35,125</u></u>
At 30 April 2014	<u><u>32,000</u></u>	<u><u>3,639</u></u>	<u><u>35,639</u></u>

3. SHARE CAPITAL

Allotted, called up and fully paid:

	2015		2014	
	No	£	No	£
Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>