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COMPANY REGISTRATION NUMBER SC250181

FABRIK MAGIK INTERIORS LTD
ABBREVIATED ACCOUNTS

30 APRIL 2014

TUESDAY



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27/01/2015

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COMPANIES HOUSE

A W GRAY & BUTLER

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

FABRIK MAGIK INTERIORS LTD

ABBREVIATED ACCOUNTS

YEAR ENDED 30 APRIL 2014

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FABRIK MAGIK INTERIORS LTD

ACCOUNTANTS' REPORT TO THE DIRECTOR OF FABRIK MAGIK INTERIORS LTD

YEAR ENDED 30 APRIL 2014

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 2014, 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.



A W GRAY & BUTLER
Chartered Accountants

10 Knockbreck Street
TAIN
Ross-Shire
IV19 1BJ

22 January 2015

FABRIK MAGIK INTERIORS LTD

ABBREVIATED BALANCE SHEET

30 APRIL 2014

	Note	2014 £	£	2013 £
FIXED ASSETS	2			
Intangible assets			32,000	32,000
Tangible assets			<u>3,639</u>	<u>4,039</u>
			<u>35,639</u>	<u>36,039</u>
 CURRENT ASSETS				
Stocks		25,272		16,736
Debtors		7,328		6,489
Cash at bank and in hand		<u>1,901</u>		<u>1,186</u>
		34,501		24,411
CREDITORS: Amounts falling due within one year		<u>50,398</u>		<u>43,862</u>
NET CURRENT LIABILITIES			<u>(15,897)</u>	<u>(19,451)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>19,742</u>	<u>16,588</u>
 CREDITORS: Amounts falling due after more than one year				
			<u>6,507</u>	<u>-</u>
			<u>13,235</u>	<u>16,588</u>

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 2014

	Note	2014 £	2013 £
CAPITAL AND RESERVES			
Called-up equity share capital	3	2	2
Profit and loss account		<u>13,233</u>	<u>16,586</u>
SHAREHOLDERS' FUNDS		<u>13,235</u>	<u>16,588</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.

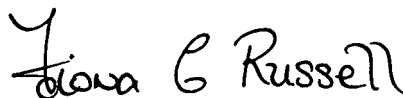
The director acknowledges her responsibility for:

- (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 sections 394 and 395, 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.

These abbreviated accounts were approved and signed by the director and authorised for issue on 23 January 2015.

MRS F RUSSELL
Director



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 2014

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:

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 2014

2. FIXED ASSETS

	Intangible Assets £	Tangible Assets £	Total £
COST			
At 1 May 2013	32,000	11,991	43,991
Additions	—	470	470
At 30 April 2014	<u>32,000</u>	<u>12,461</u>	<u>44,461</u>
DEPRECIATION			
At 1 May 2013	—	7,952	7,952
Charge for year	—	870	870
At 30 April 2014	<u>—</u>	<u>8,822</u>	<u>8,822</u>
NET BOOK VALUE			
At 30 April 2014	<u>32,000</u>	<u>3,639</u>	<u>35,639</u>
At 30 April 2013	<u>32,000</u>	<u>4,039</u>	<u>36,039</u>

3. SHARE CAPITAL

Allotted, called up and fully paid:

	2014		2013	
	No	£	No	£
Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>