

Company Registration No. 03879058 (England and Wales)

Marvin's Magic Limited

Unaudited abbreviated financial statements

For the year ended 31 December 2015

MARVIN'S MAGIC LIMITED

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MARVIN'S MAGIC LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2015

	Notes	2015 £	£	2014 £	£
Fixed assets					
Tangible assets	2		17,013		10,014
Current assets					
Stocks		916,652		809,754	
Debtors		2,281,668		3,430,800	
Cash at bank and in hand		805,985		1,321,004	
		<u>4,004,305</u>		<u>5,561,558</u>	
Creditors: amounts falling due within one year		<u>(750,655)</u>		<u>(822,948)</u>	
Net current assets			3,253,650		4,738,610
Total assets less current liabilities			<u>3,270,663</u>		<u>4,748,624</u>
Capital and reserves					
Called up share capital	3	20,000		20,000	
Other reserves		40,000		40,000	
Profit and loss account		3,210,663		4,688,624	
Shareholders' funds			<u>3,270,663</u>		<u>4,748,624</u>

For the financial year ended 31 December 2015 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 of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 5 September 2016

C Snell
Director

Company Registration No. 03879058

MARVIN'S MAGIC LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2015

1 Accounting policies

1.1 Accounting convention

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 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT.

1.4 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 less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings & equipment	10 - 20% Reducing Balance
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1.5 Stock

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

1.6 Pensions

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable.

1.7 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

MARVIN'S MAGIC LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2015

2 Fixed assets

	Tangible assets
	£
Cost	
At 1 January 2015	25,659
Additions	10,979
	<u> </u>
At 31 December 2015	36,638
	<u> </u>
Depreciation	
At 1 January 2015	15,645
Charge for the year	3,980
	<u> </u>
At 31 December 2015	19,625
	<u> </u>
Net book value	
At 31 December 2015	17,013
	<u> </u>
At 31 December 2014	10,014
	<u> </u>

3 Share capital

	2015	2014
	£	£
Allotted, called up and fully paid		
20,000 ordinary shares of £1 each	20,000	20,000
	<u> </u>	<u> </u>

