

MAGIC MAC SYSTEMS LIMITED
149 GRANGE DRIVE
STRATTON ST MARGARET
SWINDON
WILTSHIRE

REGISTERED NUMBER
2814341

FRIDAY



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27/02/2009
COMPANIES HOUSE

REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH APRIL 2008

MAGIC MAC SYSTEMS LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 30TH APRIL 2008

Your directors have pleasure in presenting the company's financial statements for the year ended 30th April 2008, and reporting generally on the company's affairs in respect of the same period.

Trading Activities

The principal activities of the company comprise the marketing of computer hardware.

Business Review

The company's business has declined substantially during the year and the directors have found that trading conditions continue to worsen. The directors do not foresee any significant change in the current year.

Directors

Details are given below of the directors of the company for the year under review together with a note of their beneficial interests in the securities of the company:

<u>Name</u>	<u>Ordinary Shares of £1 Each</u>	
	<u>1.5.07</u>	<u>30.4.08</u>
R.D. Armstrong	1	1
S.L. Armstrong	1	1

Directors' Responsibilities

Company law requires the directors to prepare financial statements which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- Follow applicable accounting standards, subject to any material departures disclosed and explained in the financial statements;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The above report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

By Order of the Board



MRS S.A. PACKER
Secretary

Dated 23rd February 2009

MAGIC MAC SYSYSTEMS LIMITED

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 30TH APRIL 2008

	<u>Note</u>		<u>2007</u>
Turnover	2	4231	13761
Cost of Sales		<u>(3343)</u>	<u>(12322)</u>
Gross Profit		888	1439
Distribution Costs		(74)	(279)
Administrative Expenses		<u>(4053)</u>	<u>(4157)</u>
Operating Loss		(3239)	(2997)
Interest Receivable		<u>358</u>	<u>289</u>
Profit on Ordinary Activities		(2881)	(2708)
Retained Profit Brought Forward		1088	3796
Retained Loss (Profit) Carried Forward		<u>£(1793)</u>	<u>£1088</u>

MAGIC MAC SYSTEMS LIMITED

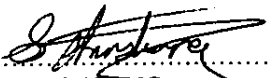
BALANCE SHEET AS AT 30TH APRIL 2008

	<u>Note</u>		<u>2007</u>
<u>CURRENT ASSETS</u>			
Stock	3	750	950
Debtors	4	162	117
Cash at Bank		<u>10374</u>	<u>12625</u>
		<u>£11286</u>	<u>£13692</u>
<u>CREDITORS: Amounts falling due</u>			
<u>within one year</u>	5	<u>£13075</u>	<u>£12600</u>
<u>NET CURRENT (LIABILITIES) ASSETS</u>		(1789)	1092
<u>TOTAL ASSETS LESS CURRENT LIABILITIES</u>		<u>£(1789)</u>	<u>£1092</u>
<u>CAPITAL AND RESERVES</u>			
Called Up Share Capital	6	4	4
Profit and Loss Account		(1793)	1088
<u>SHAREHOLDERS' FUNDS</u>		<u>£(1789)</u>	<u>£1092</u>

For the financial year ended 30th April 2008, the company was entitled to exemption from audit under section 249A (1) Companies Act 1985; and no notice has been deposited under section 249B (2). The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Act and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the year and of its profit or loss for the financial year in accordance with the requirements of section 226 and which otherwise comply with the requirements of the Companies Act 1985, so far as applicable to the company.

The financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective January 2007).

Approved by the Board on 23rd February 2009


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S.L. ARMSTRONG

Director

MAGIC MAC SYSTEMS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

1. ACCOUNTING POLICIES

a) 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 January 2007).

b) Deferred Taxation

Provisions are made so that the deferred taxation account represents Corporation Tax, calculated on the liability method, in respect of the excess of tax allowances given for fixed assets over the depreciation provided.

2. TURNOVER

Turnover represents total invoiced sales to customers, excluding Value Added Tax, and arises entirely from the company's principal activity. Sales are recognised at the point at which goods are delivered.

3. STOCK

And is valued at the lower of cost and estimated net realisable value. Cost is determined on a first-in, first-out basis. Net realisable value is based on estimated selling price, less any further costs of realisation.

4. DEBTORS

		<u>2007</u>
Other Debtors	£162	£117

5. CREDITORS: Amounts falling due within one year

Directors' Current Accounts	12550	12030
Accruals	<u>525</u>	<u>570</u>
	<u>£13075</u>	<u>£12600</u>

6. CALLED UP SHARE CAPITAL

	<u>No.</u>	<u>£</u>	<u>No.</u>	<u>£</u>
<u>Authorised</u>				
Ordinary Shares of £1 Each	<u>1000</u>	<u>1000</u>	<u>1000</u>	<u>1000</u>
<u>Issued And Fully Paid</u>				
Ordinary Shares of £1 Each	<u>4</u>	<u>4</u>	<u>4</u>	<u>4</u>

7. CONTROL

The company is controlled by its Board of Directors whose shareholdings are set out on page 1. No individual exercises overall control.

MAGIC MAC SYSTEMS LIMITED

**TRADING AND PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 30TH APRIL 2008**

		<u>2007</u>	
Sales	4231		13761
Purchases (Adjusted for Stock)	<u>3343</u>		<u>12322</u>
Gross Profit	888		1439
Add:			
Bank Interest Receivable	<u>358</u>		<u>289</u>
	1246		1728
Deduct:			
Office Accommodation	520	520	
Postage and Stationery	12	20	
Telephone	240	290	
Internet Fees	1515	1314	
Advertising	-	166	
Repairs and Renewals	4	-	
Carriage Costs	74	279	
Travelling Expenses	1039	1063	
Bank Charges	123	144	
Accountancy Charges	525	570	
Miscellaneous Expenses	<u>75</u>	<u>70</u>	
	4127		4436
(Loss) for the Year	<u>£(2881)</u>		<u>£(2708)</u>