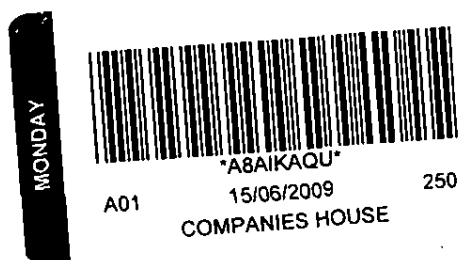


Abbreviated Unaudited Accounts
for the Year Ended 31st December 2008
for
TOUCH OF MAGIC LIMITED



TOUCH OF MAGIC LIMITED

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for the Year Ended 31st December 2008

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TOUCH OF MAGIC LIMITED

Company Information
for the Year Ended 31st December 2008

DIRECTORS:

M R Winrow
R D Winrow

SECRETARY:

R D Winrow

REGISTERED OFFICE:

38 Salisbury Road
Worthing
West Sussex
BN11 1RD

REGISTERED NUMBER:

2961256 (England and Wales)

ACCOUNTANTS:

MastersFuller
Chartered Certified Accountants
38 Salisbury Road
Worthing
West Sussex
BN11 1RD

TOUCH OF MAGIC LIMITED

Abbreviated Balance Sheet
31st December 2008

		<u>2008</u>		<u>2007</u>	
	Notes	£	£	£	£
FIXED ASSETS:					
Intangible assets	2		45,234		54,281
Tangible assets	3		7,169		5,130
Investments	4		270,000		-
			<u>322,403</u>		<u>59,411</u>
CURRENT ASSETS:					
Stocks		2,000		2,451	
Debtors		34,255		7,366	
Cash at bank and in hand		1,209		8,783	
			<u>37,464</u>		<u>18,600</u>
CREDITORS: Amounts falling due within one year	5	<u>315,912</u>		<u>33,707</u>	
NET CURRENT LIABILITIES:			<u>(278,448)</u>		<u>(15,107)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			43,955		44,304
CREDITORS: Amounts falling due after more than one year	5		<u>41,846</u>		<u>45,253</u>
			<u><u>£2,109</u></u>		<u><u>£(949)</u></u>
CAPITAL AND RESERVES:					
Called up share capital	6		710		710
Revaluation reserve			18,015		-
Profit and loss account			<u>(16,616)</u>		<u>(1,659)</u>
SHAREHOLDERS' FUNDS:			<u><u>£2,109</u></u>		<u><u>£(949)</u></u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31st December 2008.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st December 2008 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

TOUCH OF MAGIC LIMITED

Abbreviated Balance Sheet
31st December 2008

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the Board of Directors on 8th May 2009 and were signed on its behalf by:

A handwritten signature in black ink, consisting of a large, stylized 'R' followed by a horizontal line that curves upwards at the end.

R D Winrow - Director

TOUCH OF MAGIC LIMITED

Notes to the Abbreviated Accounts **for the Year Ended 31st December 2008**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005).

Turnover

Turnover represents net invoiced sales of goods and services, excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2004, is being written off evenly over its estimated useful life of ten years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 25% on cost
Motor vehicles	- 25% on cost
Computer equipment	- 33% on cost

Stocks

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

However, where the stage of completion is sufficient to give a right to consideration the work in progress is valued at the fair value of this right to consideration.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account as incurred.

Investment Properties

Investment properties are not subject to periodic charges for depreciation. This is a departure from the Companies Act 1985 necessary to give a true and fair view and in order to comply with the Financial Reporting standard for Smaller Entities (effective January 2005).

2. INTANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1st January 2008	
and 31st December 2008	90,469
AMORTISATION:	
At 1st January 2008	36,188
Charge for year	9,047
At 31st December 2008	45,235
NET BOOK VALUE:	
At 31st December 2008	45,234
At 31st December 2007	54,281

TOUCH OF MAGIC LIMITED

Notes to the Abbreviated Accounts
for the Year Ended 31st December 2008

3. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1st January 2008	47,963
Additions	6,645
Disposals	(16,500)
	<hr/>
At 31st December 2008	38,108
	<hr/>
DEPRECIATION:	
At 1st January 2008	42,833
Charge for year	4,469
Eliminated on disposals	(16,363)
	<hr/>
At 31st December 2008	30,939
	<hr/>
NET BOOK VALUE:	
At 31st December 2008	7,169
	<hr/>
At 31st December 2007	5,130
	<hr/>

4. FIXED ASSET INVESTMENTS

	£
COST OR VALUATION:	
Additions	270,000
	<hr/>
At 31st December 2008	270,000
	<hr/>
NET BOOK VALUE:	
At 31st December 2008	270,000
	<hr/>
	<hr/>

5. CREDITORS

The following secured debts are included within creditors:

	2008	2007
	£	£
Bank overdrafts	8,727	-
Bank loans	312,224	50,328
	<hr/>	<hr/>
	320,951	50,328
	<hr/>	<hr/>

Creditors include the following debts falling due in more than five years:

	2008	2007
	£	£
Repayable by instalments		
Bank loans	20,703	24,953
	<hr/>	<hr/>

TOUCH OF MAGIC LIMITED

Notes to the Abbreviated Accounts
for the Year Ended 31st December 2008

6. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	2008	2007
			£	£
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>
Allotted and issued:				
Number:	Class:	Nominal value:	2008	2007
			£	£
710	Ordinary	£1	<u>710</u>	<u>710</u>

7. TRANSACTIONS WITH DIRECTORS

The following loans to directors subsisted during the years ended 31st December 2008 and 31st December 2007:

	2008	2007
	£	£
M R Winrow		
Balance outstanding at start of year	-	-
Balance outstanding at end of year	885	-
Maximum balance outstanding during year	<u>885</u>	<u>-</u>
R D Winrow		
Balance outstanding at start of year	-	-
Balance outstanding at end of year	1,371	-
Maximum balance outstanding during year	<u>1,371</u>	<u>-</u>

8. CONTROLLING PARTY

The company is controlled by the shareholders.