

REGISTRAR'S COPY

REG'D NUMBER 3390956

Magellan Consulting Limited

Abbreviated Accounts

Year Ended

30 June 2012

Company Number 3390956

SATURDAY



A24R62VU

A14

23/03/2013

#124

COMPANIES HOUSE

Magellan Consulting Limited

**Abbreviated accounts
for the year ended 30 June 2012**

Contents

Page:

1	Balance sheet
2	Notes forming part of the abbreviated accounts

Director

J Onions

Secretary and registered office

Eden Secretaries Limited, The Quadrant, 118 London Road, Kingston-Upon-Thames, Surrey, KT2 6QJ

Company number

3390956

Magellan Consulting Limited

Balance sheet at 30 June 2012

Company number 3390956	Note	2012 £	2012 £	2011 £	2011 £
Fixed assets					
Tangible assets	2		1		1
Current assets					
Debtors		409		357	
Cash at bank and in hand		36,350		52,274	
		<u>36,759</u>		<u>52,631</u>	
Creditors: amounts falling due within one year		<u>3,088</u>		<u>2,687</u>	
Net current assets			<u>33,671</u>		<u>49,944</u>
Total assets less current liabilities			<u>33,672</u>		<u>49,945</u>
Capital and reserves					
Called up share capital	3		1		1
Profit and loss account	4		33,671		49,944
Shareholder's funds			<u>33,672</u>		<u>49,945</u>


For the year ended 30 June 2012 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

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 director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements

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

The abbreviated accounts were approved by the director and authorised for issue on


J Onions
Director

The notes on pages 2 to 3 form part of these abbreviated accounts

Magellan Consulting Limited

Notes forming part of the abbreviated accounts for the year ended 30 June 2012

1 Accounting policies

The abbreviated accounts have been prepared under the historical cost convention

The following principal accounting policies have been applied

Turnover

Turnover represents sales to external customers at invoiced amounts less value added tax or local taxes on sales. All income is recognised in the period in which goods are delivered or the service is provided.

Depreciation

Depreciation is provided to write off the cost, less estimated residual values, of all tangible fixed assets, evenly over their expected useful lives. It is calculated at the following rates:

Office equipment - 25% straight line basis

Deferred taxation

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the balance sheet date, except that the recognition of deferred tax assets is limited to the extent that the company anticipates making sufficient taxable profits in the future to absorb the reversal of the underlying timing differences.

Deferred tax balances are not discounted.

2 Tangible fixed assets

	Plant and machinery etc £
<i>Cost</i>	
At 1 July 2011 and 30 June 2012	1,952
	<hr/>
<i>Depreciation</i>	
At 1 July 2011 and 30 June 2012	1,951
	<hr/>
<i>Net book value</i>	
At 30 June 2011 and 30 June 2012	1
	<hr/>

Magellan Consulting Limited

Notes forming part of the abbreviated accounts
for the year ended 30 June 2012 (*continued*)

3 Share capital

	2012 £	2011 £
<i>Allotted, called up and fully paid</i>		
1 ordinary share of £1 each	1	1
	<u>1</u>	<u>1</u>

4 Reserves

	Profit and loss account £
At 1 July 2011	49,944
Loss for the year	(6,273)
Dividends	(10,000)
	<u>33,671</u>
At 30 June 2012	<u>33,671</u>