

Magellan Consulting Limited

Unaudited Abbreviated Accounts

for the Year Ended 30 June 2015

Sherwin Currid Accountancy Limited
Chartered Certified Accountants
32 London Road
Guildford
Surrey
GU1 2AB

Magellan Consulting Limited
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The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 4) have been prepared.

**Chartered Certified Accountants' Report to the Director on the Preparation of the Unaudited
Statutory Accounts of
Magellan Consulting Limited
for the Year Ended 30 June 2015**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Magellan Consulting Limited for the year ended 30 June 2015 set out on pages from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/en/member/professional-standards/rules-standards/acca-rulebook.html>.

This report is made solely to the Board of Directors of Magellan Consulting Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Magellan Consulting Limited and state those matters that we have agreed to state to them, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at

http://www.accaglobal.com/content/dam/ACCA_Global/Technical/fact/technical-factsheet-163.pdf. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Magellan Consulting Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Magellan Consulting Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and loss of Magellan Consulting Limited. You consider that Magellan Consulting Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Magellan Consulting Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

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Sherwin Currid Accountancy Limited
Chartered Certified Accountants
32 London Road
Guildford
Surrey
GU1 2AB
30 March 2016

Magellan Consulting Limited
(Registration number: 03390956)
Abbreviated Balance Sheet at 30 June 2015

	Note	2015 £	2014 £
Fixed assets			
Tangible fixed assets		-	1
Current assets			
Debtors		641	301
Cash at bank and in hand		21,385	27,052
		22,026	27,353
Creditors: Amounts falling due within one year		(4,674)	(4,529)
Net current assets		17,352	22,824
Net assets		17,352	22,825
Capital and reserves			
Called up share capital	<u>3</u>	1	1
Profit and loss account		17,351	22,824
Shareholders' funds		17,352	22,825

For the year ending 30 June 2015 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

Approved by the director on 30 March 2016

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Mr J Onions
Director

The notes on pages 3 to 4 form an integral part of these financial statements.

Magellan Consulting Limited
Notes to the Abbreviated Accounts for the Year Ended 30 June 2015
..... continued

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective April 2008).

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Office equipment	Straight line basis 25%

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

2 Fixed assets

	Tangible assets	Total
	£	£
Cost		
At 1 July 2014	1,952	1,952
At 30 June 2015	1,952	1,952
Depreciation		
At 1 July 2014	1,951	1,951
Charge for the year	1	1
At 30 June 2015	1,952	1,952
Net book value		
At 30 June 2015	-	-
At 30 June 2014	1	1

Magellan Consulting Limited
Notes to the Abbreviated Accounts for the Year Ended 30 June 2015
..... continued

3 Share capital

Allotted, called up and fully paid shares

	2015		2014	
	No.	£	No.	£
Ordinary shares of £1 each	1	1	1	1
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This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.