

**I.T. Magic (UK) Ltd Filleted  
Accounts Cover**

**I.T. Magic (UK) Ltd**

**Company No. 05225707**

**Information for Filing with The Registrar**

**30 June 2019**

**I.T. Magic (UK) Ltd Directors Report****Registrar**

The Director presents his report and the accounts for the period ended 30 June 2019.

**Principal activities**

The principal activity of the company during the period under review was computer programming, consultancy and supply of entertainment products.

**Director**

The Director who served at any time during the period was as follows:

J. White

The above report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in Part 15 of the Companies Act 2006.

Signed on behalf of the board

J. White

Company Secretary

30 June 2019

**I.T. Magic (UK) Ltd Balance Sheet**  
**Registrar**  
**at 30 June 2019**  
**Company No. 05225707**

	<b>Notes</b>	<b>2019</b> <b>£</b>	<b>2018</b> <b>£</b>
<b>Fixed assets</b>			
Tangible assets	3	1,409	1,080
		<u>1,409</u>	<u>1,080</u>
<b>Current assets</b>			
Debtors	4	29,322	34,397
		<u>29,322</u>	<u>34,397</u>
<b>Creditors: Amount falling due within one year</b>	5	(26,083)	(29,645)
<b>Net current assets</b>		<u>3,239</u>	<u>4,752</u>
<b>Total assets less current liabilities</b>		<u>4,648</u>	<u>5,832</u>
<b>Net assets</b>		<u>4,648</u>	<u>5,832</u>
<b>Capital and reserves</b>			
Called up share capital		2	2
Profit and loss account	6	4,646	5,830
<b>Total equity</b>		<u>4,648</u>	<u>5,832</u>

These accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime of the Companies Act 2006.

For the period ended 30 June 2019 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 in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

As permitted by section 444 (5A) of the Companies Act 2006 the directors have not delivered to the Registrar a copy of the company's profit and loss account.

Approved by the board on 30 June 2019

And signed on its behalf by:

J. White  
Director  
30 June 2019

**I.T. Magic (UK) Ltd Notes to the  
Accounts Registrar  
for the period ended 30 June 2019**

**1 General information**

Its registered number is: 05225707

Its registered office is:

Willow Brook House

Rope Yard

Wootton Bassett

Swindon

SN4 7BW

The functional and presentational currency of the company is Sterling. The accounts are rounded to the nearest pound.

The accounts have been prepared in accordance with FRS 102 Section 1A - The Financial Reporting Standard applicable in the UK and Republic of Ireland (March 2018) and the Companies Act 2006. The March 2018 edition of FRS 102 includes amendments arising from the Financial Reporting Council's triennial review of the standard. There is no material effect on the amounts recognised in these financial statements as a result of early adopting these amendments.

**2 Accounting policies**

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Revenue from the sale of goods is recognised when all the following conditions are satisfied:

- the Company has transferred to the buyer the significant risks and rewards of ownership of the goods;
  - the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
  - the amount of revenue can be measured reliably;
  - it is probable that the economic benefits associated with the transaction will flow to the Company;
- and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Specifically, revenue from the sale of goods is recognised when goods are delivered and legal title is passed.

**Intangible fixed assets**

Intangible fixed assets are carried at cost less accumulated amortisation and impairment losses.

## Tangible fixed assets and depreciation

Tangible fixed assets held for the company's own use are stated at cost less accumulated depreciation and accumulated impairment losses.

At each balance sheet date, the company reviews the carrying amount of its tangible fixed assets to determine whether there is any indication that any items have suffered an impairment loss. If any such indication exists, the recoverable amount of an asset is estimated in order to determine the extent of the impairment loss.

Depreciation is provided at the following annual rates in order to write off the cost or valuation less the estimated residual value of each asset over its estimated useful life:

Motor vehicles	25% Straight Line
Furniture, fittings and equipment	25% Straight Line

## Trade and other debtors

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method, less impairment losses for bad and doubtful debts.

## Trade and other creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

### 3 Tangible fixed assets

	Motor vehicles £	Fixtures, fittings and equipment £	Total £
<b>Cost or revaluation</b>			
At 1 April 2018	39,516	22,952	62,468
Additions	-	657	657
At 30 June 2019	39,516	23,609	63,125
<b>Depreciation</b>			
At 1 April 2018	39,516	21,872	61,388
Charge for the year	-	328	328
At 30 June 2019	39,516	22,200	61,716
<b>Net book values</b>			
At 30 June 2019	-	1,409	1,409
At 31 March 2018	-	1,080	1,080

### 4 Debtors

	2019 £	2018 £
Trade debtors	4,509	4,508
Other debtors	24,813	29,889
	29,322	34,397

## 5 Creditors:

amounts falling due within one year

	2019	2018
	£	£
Bank loans and overdrafts	23,999	24,881
Trade creditors	-	1,089
Corporation tax	8	8
Other taxes and social security	(424)	(280)
Loans from directors	1,999	78
Other creditors	-	1,999
Accruals and deferred income	501	1,870
	<u>26,083</u>	<u>29,645</u>

## 6 Reserves

Profit and loss account - includes all current and prior period retained profits and losses.

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.