

**MAGIC JEWELLERY LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017**

C K R

Chartered Certified Accountants

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Magic Jewellery Limited
Unaudited Financial Statements
For The Year Ended 31 March 2017

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Registered number: 06862680

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Magic Jewellery Limited
Balance Sheet (continued)
As at 31 March 2017

For the year ending 31 March 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities

- The member has 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 and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The Company has taken advantage of Companies Act 2006 section 444(1) and opted not to file the Profit and Loss Account

On behalf of the board

Mr Maciej Duda

4 July 2017

The notes on pages 4 to 6 form part of these financial statements.

Magic Jewellery Limited
Statement of Changes in Equity
For The Year Ended 31 March 2017

	Share Capital	Profit & Loss Account	Total
	£	£	£
As at 1 April 2015	100	832	932
Profit for the year and total comprehensive income	-	19,843	19,843
Dividends paid	-	(20,500)	(20,500)
As at 31 March 2016 and 1 April 2016	100	175	275
Profit for the year and total comprehensive income	-	31,269	31,269
Dividends paid	-	(22,000)	(22,000)
As at 31 March 2017	100	9,444	9,544

Magic Jewellery Limited
Notes to the Unaudited Accounts
For The Year Ended 31 March 2017

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	25% on reducing balance basis
Fixtures & Fittings	25% on reducing balance basis

1.4. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

1.5. Registrar Filing Requirements

The company has taken advantage of Companies Act 2006 section 444(1) and opted not to file the profit and loss account, directors report, and notes to the financial statements relating to the profit and loss account. The notes which are not included have been hidden but original note numbering has remained the same for those that are present.

4. Average number of employees

Average number of employees, including directors, during the year was as follows:

6. Tangible Assets

	Plant & Machinery	Fixtures & Fittings	Total
	£	£	£
Cost			
As at 1 April 2016	3,219	12,468	15,687
Additions	2,137	455	2,592
As at 31 March 2017	5,356	12,923	18,279
Depreciation			
As at 1 April 2016	805	8,603	9,408
Provided during the period	1,138	1,080	2,218
As at 31 March 2017	1,943	9,683	11,626
Net Book Value			
As at 31 March 2017	3,413	3,240	6,653
As at 1 April 2016	2,414	3,865	6,279

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Notes to the Unaudited Accounts (continued)
For The Year Ended 31 March 2017

7. Stocks

	2017	2016
	£	£
Stock - finished goods	315	247
	<u>315</u>	<u>247</u>

8. Debtors

	2017	2016
	£	£
Due within one year		
Trade debtors	12,626	10,008
Other taxes and social security	258	-
	<u>12,884</u>	<u>10,008</u>

9. Creditors: Amounts Falling Due Within One Year

	2017	2016
	£	£
Trade creditors	-	202
Corporation tax	7,724	4,562
VAT	5,734	4,610
Accruals - Accountancy	3,029	3,029
Director's loan account	824	11,286
	<u>17,311</u>	<u>23,689</u>

10. Share Capital

	Value	Number	2017	2016
	£		£	£
Allotted, called up and fully paid				
Ordinary shares	1,000	100	100	100

11. Transactions With and Loans to Directors

Dividends paid to directors

12. Dividends

	2017	2016
	£	£
On equity shares:		
Final dividend paid	22,000	20,500
	<u>22,000</u>	<u>20,500</u>

Magic Jewellery Limited
Notes to the Unaudited Accounts (continued)
For The Year Ended 31 March 2017

13. Ultimate Controlling Party

The company's ultimate controlling party is by virtue of his ownership of 100% of the issued share capital in the company.

14. General Information

Magic Jewellery Limited Registered number 06862680 is a limited by shares company incorporated in England & Wales. The Registered Office is 70 East Hill, Dartford, Kent, DA1 1RZ.

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.