

Unaudited Financial Statements
for the Year Ended 31 March 2023
for
Magicstyle Limited

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for the Year Ended 31 March 2023

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Magicstyle Limited
Company Information
for the Year Ended 31 March 2023

DIRECTOR: A J Brady

SECRETARY: Mrs C L Brady

REGISTERED OFFICE: 91 Allestree Lane
Allestree
Derby
DE22 2HS

REGISTERED NUMBER: 04499393 (England and Wales)

ACCOUNTANTS: Bates Weston LLP
Chartered Accountants
The Mills
Canal Street
Derby
DE1 2RJ

Magicstyle Limited (Registered number: 04499393)

Balance Sheet
31 March 2023

	Notes	2023 £	£	2022 £	£
FIXED ASSETS					
Tangible assets	4		24		28
CURRENT ASSETS					
Debtors	5	9,457		4,343	
CREDITORS					
Amounts falling due within one year	6	<u>7,416</u>		<u>4,369</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>2,041</u>		<u>(26)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>2,065</u>		<u>2</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			<u>2,063</u>		<u>-</u>
SHAREHOLDERS' FUNDS			<u>2,065</u>		<u>2</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 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 Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Profit and Loss Account has not been delivered.

The financial statements were approved by the director and authorised for issue on 4 October 2023 and were signed by:

A J Brady - Director

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 31 March 2023

1. **STATUTORY INFORMATION**

Magicstyle Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover represents net invoiced sales of services, excluding value added tax. Turnover is accounted for in the year in which the services are provided.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.
Equipment - 15% on reducing balance

Grants

Revenue grants are recognised in the profit and loss account so as to match them with the expenditure towards which they are intended to contribute. Capital grants are recognised systematically in the profit and loss account over the useful economic life of the asset to which the grant relates.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 1 (2022 - 1).

4. **TANGIBLE FIXED ASSETS**

	Equipment £
COST	
At 1 April 2022 and 31 March 2023	523
DEPRECIATION	
At 1 April 2022	495
Charge for year	4
At 31 March 2023	499
NET BOOK VALUE	
At 31 March 2023	24
At 31 March 2022	28

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2023 £	2022 £
Other debtors	<u>9,457</u>	<u>4,343</u>

Magicstyle Limited (Registered number: 04499393)

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2023	2022
	£	£
Tax	5,670	964
Director's current account	-	1,690
Accrued expenses	<u>1,746</u>	<u>1,715</u>
	<u>7,416</u>	<u>4,369</u>

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.