

Report of the Director and
Unaudited Financial Statements
for the Year Ended 30 November 2012

for
Wizard Festival Limited

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for the Year Ended 30 November 2012

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Wizard Festival Limited

Company Information

for the Year Ended 30 November 2012

DIRECTOR: Burton Roy Thain

SECRETARY: Mrs Samantha Claire Thain

REGISTERED OFFICE: Byron Lodge
Kcplahill
Longside
Peterhead
Aberdeenshire
AB42 4XD

REGISTERED NUMBER: SC310568 (Scotland)

ACCOUNTANTS: Acumen Accountants & Advisors Limited
Acumen House
Grange Road
Peterhead
Aberdeenshire
AB42 1WN

Wizard Festival Limited (Registered number: SC310568)

Report of the Director
for the Year Ended 30 November 2012

The director presents his report with the financial statements of the company for the year ended 30 November 2012.

PRINCIPAL ACTIVITY

The principal activity of the company in the past has been the organisation of the rock music "Wizard Festival" held in the North East of Scotland. The organisers have decided to take a break from this and no 2012 event was held. They are currently reviewing their options as to future plans.

DIRECTOR

Burton Roy Thain held office during the whole of the period from 1 December 2011 to the date of this report.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:

Burton Roy Thain - Director

25 March 2013

Wizard Festival Limited (Registered number: SC310568)

Profit and Loss Account
for the Year Ended 30 November 2012

	Notes	2012 £	2011 £
TURNOVER		-	150,996
Cost of sales		<u>6,240</u>	<u>194,948</u>
GROSS LOSS		(6,240)	(43,952)
Administrative expenses		<u>3,670</u>	<u>24,789</u>
OPERATING LOSS and			
LOSS ON ORDINARY ACTIVITIES BEFORE			
TAXATION	2	(9,910)	(68,741)
Tax on loss on ordinary activities	3	<u>-</u>	<u>-</u>
LOSS FOR THE FINANCIAL YEAR		(9,910)	(68,741)
Deficit brought forward		<u>(179,997)</u>	<u>(111,256)</u>
DEFICIT CARRIED FORWARD		<u>(189,907)</u>	<u>(179,997)</u>

The notes form part of these financial statements

Balance Sheet
30 November 2012

	Notes	2012 £	£	2011 £	£
FIXED ASSETS					
Tangible assets	4		3,032		3,897
CURRENT ASSETS					
Debtors	5	-		7,468	
Cash at bank		3,223		4,445	
		<u>3,223</u>		<u>11,913</u>	
CREDITORS					
Amounts falling due within one year	6	<u>196,161</u>		<u>195,806</u>	
NET CURRENT LIABILITIES			<u>(192,938)</u>		<u>(183,893)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(189,906)</u>		<u>(179,996)</u>
CAPITAL AND RESERVES					
Called up share capital	7		1		1
Profit and loss account			<u>(189,907)</u>		<u>(179,997)</u>
SHAREHOLDERS' FUNDS			<u>(189,906)</u>		<u>(179,996)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2012.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2012 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 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
- (b) 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 in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the director on 25 March 2013 and were signed by:

Burton Roy Thain - Director

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 30 November 2012

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax, except in respect of service contracts where turnover is recognised when the company obtains the right to consideration.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 25% reducing balance and 15% on reducing balance

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2. OPERATING LOSS

The operating loss is stated after charging:

	2012	2011
	£	£
Depreciation - owned assets	<u>865</u>	<u>1,126</u>
Director's remuneration and other benefits etc	<u>-</u>	<u>-</u>

3. TAXATION

Analysis of the tax charge

No liability to UK corporation tax arose on ordinary activities for the year ended 30 November 2012 nor for the year ended 30 November 2011.

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 December 2011 and 30 November 2012	<u>9,960</u>
DEPRECIATION	
At 1 December 2011	6,063
Charge for year	<u>865</u>
At 30 November 2012	<u>6,928</u>
NET BOOK VALUE	
At 30 November 2012	<u>3,032</u>
At 30 November 2011	<u>3,897</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2012	2011
	£	£
Other debtors	<u>-</u>	<u>7,468</u>

Notes to the Financial Statements - continued
for the Year Ended 30 November 2012

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2012	2011
	£	£
Other loans	110,000	110,000
Other creditors	164	241
Directors' current accounts	85,637	84,400
Accrued expenses	360	1,165
	<u>196,161</u>	<u>195,806</u>

The loan from the director is interest free with no fixed terms of repayment.

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2012	2011
			£	£
1	Ordinary	£1	<u>1</u>	<u>1</u>

8. ULTIMATE CONTROLLING PARTY

Burton Roy Thain, director, is the ultimate controlling party.

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.