

Company Registration No. SC333352 (Scotland)

MAGIC ROUNDABOUT CHILDCARE LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 JULY 2012

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MAGIC ROUNABOUT CHILDCARE LIMITED

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MAGIC ROUNDABOUT CHILDCARE LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 JULY 2012

	Notes	2012 £	£	2011 £	£
Fixed assets					
Intangible assets	2		15,870		18,870
Tangible assets	2		1,591		2,020
			<u>17,461</u>		<u>20,890</u>
Current assets					
Debtors	3	46,399		48,178	
Cash at bank and in hand		500		300	
		<u>46,899</u>		<u>48,478</u>	
Creditors: amounts falling due within one year		<u>(51,936)</u>		<u>(69,208)</u>	
Net current liabilities			<u>(5,037)</u>		<u>(20,730)</u>
Total assets less current liabilities			<u>12,424</u>		<u>160</u>
Provisions for liabilities			<u>(111)</u>		<u>(139)</u>
			<u>12,313</u>		<u>21</u>
Capital and reserves					
Called up share capital	4		1		1
Profit and loss account			12,312		20
Shareholders' funds			<u>12,313</u>		<u>21</u>

MAGIC ROUNDABOUT CHILDCARE LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 JULY 2012

For the financial year ended 31 July 2012 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 of its financial statements for the year in question in accordance with section 476;
- The director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 3 April 2013



Mrs J Franklin
Director

Company Registration No. SC333352

MAGIC ROUNABOUT CHILDCARE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 JULY 2012

1 Accounting policies

1.1 Accounting convention

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

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

1.3 Turnover

Turnover represents the value of sales to customers, net of discounts, allowances, volume and promotional rebates and other payments to customers. Sale of services are recognised when the company has provided the service and collectability of the related receivable is reasonably assured.

1.4 Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of 10 years.

1.5 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 less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery	20% reducing balance
Computer equipment	33% straight line

1.6 Leasing

Rentals payable under operating leases are charged to the profit and loss account as incurred.

1.7 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

MAGIC ROUNDABOUT CHILDCARE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2012

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 August 2011	30,000	5,099	35,099
Additions	-	208	208
At 31 July 2012	30,000	5,307	35,307
Depreciation			
At 1 August 2011	11,130	3,079	14,209
Charge for the year	3,000	637	3,637
At 31 July 2012	14,130	3,716	17,846
Net book value			
At 31 July 2012	15,870	1,591	17,461
At 31 July 2011	18,870	2,020	20,890

3 Debtors

Debtors include £36,264 due by Mrs Franklin, a director of the company. The maximum amount outstanding during the year was £36,543.

4 Share capital

	2012 £	2011 £
Allotted, called up and fully paid		
1 Ordinary share of £1 each	1	1