Registration number: SC508097

Magna World Ltd

Unaudited Abbreviated Accounts

for the Period from 10 June 2015 to 30 June 2016

FBD Consultancy (Scotland) Ltd.
Sgarbach House
10 Binniehill Road
Balloch
Cumbernauld
Lanarkshire
G68 9AJ

Magna World Ltd
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The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 4) have been prepared.

Chartered Accountants' Report to the Board of Directors on the Preparation of the Unaudited Statutory Accounts of Magna World Ltd for the Period Ended 30 June 2016

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Magna World Ltd for the period ended 30 June 2016 set out on pages from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants of Scotland (ICAS), we are subject to its ethical and other professional requirements which are detailed at icas.org.uk/accountspreparationguidance/.

This report is made solely to the Board of Directors of Magna World Ltd, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Magna World Ltd and state those matters that we have agreed to state to them, as a body, in this report in accordance with the requirements of the Institute of Chartered Accountants of Scotland as detailed at icas.org.uk/accountspreparationguidance. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Magna World Ltd and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Magna World Ltd has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and loss of Magna World Ltd. You consider that Magna World Ltd is exempt from the statutory audit requirement for the period.

We have not been instructed to carry out an audit or a review of the accounts of Magna World Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

.....

For and on behalf of
FBD Consultancy (Scotland) Ltd.
Sgarbach House
10 Binniehill Road
Balloch
Cumbernauld
Lanarkshire
G68 9AJ
2 March 2017

Magna World Ltd
(Registration number: SC508097)
Abbreviated Balance Sheet at 30 June 2016

	Note	30 June 2016 £
Fixed assets		
Tangible fixed assets		567
Current assets		
Cash at bank and in hand		6,856
Creditors: Amounts falling due within one year		(18,181)
Net current liabilities		(11,325)
Net liabilities		(10,758)
Capital and reserves		
Called up share capital	3	100
Profit and loss account		(10,858)
Shareholders' deficit		(10,758)

For the year ending 30 June 2016 the company was entitled to exemption 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 Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime .

Approved by the Board on 2 March 2017 and signed on its behalf by:

.....
Megumi Huntly
Director

The notes on pages 3 to 4 form an integral part of these financial statements.

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective January 2015).

Turnover

Turnover represents amounts chargeable in respect of the sale of goods and services to customers.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Plant & Machinery - 25% Straight Line

Office Equipment - 25% Straight Line

Asset class	Depreciation method and rate
Plant and machinery	Straight Line 25%
Office equipment	Straight Line 25%

Hire purchase and leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

2 Fixed assets

	Tangible assets £	Total £
Cost		
Additions	756	756
At 30 June 2016	756	756
Depreciation		
Charge for the period	189	189
At 30 June 2016	189	189
Net book value		
At 30 June 2016	567	567

3 Share capital

Allotted, called up and fully paid shares

	30 June 2016	
	No.	£
Ordinary Shares of £1 each	100	100

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.