

Registered Number: 10623282
England and Wales

INTERNATIONAL MAGIC GROUP LIMITED

Unaudited Financial Statements

Period of accounts

Start date: 01 March 2022

End date: 28 February 2023

INTERNATIONAL MAGIC GROUP LIMITED
Contents Page
For the year ended 28 February 2023

Company information

Directors' report

Accountants' report

Statement of financial position

Statement of changes in equity

Notes to the financial statements

INTERNATIONAL MAGIC GROUP LIMITED
Company Information
For the year ended 28 February 2023

| | |
|--------------------------|--|
| Directors | Adam Rodgers Stefan Endress |
| Registered Number | 10623282 |
| Registered Office | 14 FAIRFIELD PARK ROAD BATH SOMERSET BA1 6JN |
| Accountants | Worth Knowing Accountants Ltd 7 Bell Yard London WC2A 2JR |

INTERNATIONAL MAGIC GROUP LIMITED

Directors' Report

For the year ended 28 February 2023

Director's report and financial statements

The directors present his/her/their annual report and the financial statements for the year ended 28 February 2023.

Principal activities

Principal activity of the company during the financial was of Artistic creation & Other service activities not elsewhere classified

Directors

The directors who served the company throughout the year were as follows:

Adam Rodgers

Stefan Endress

Statement of directors' responsibilities

The directors are responsible for preparing the directors' report and the financial statements in accordance with applicable law and regulations and in accordance with United Kingdom Generally Accepted Accounting Practice.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (Financial Reporting Standard 102). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and the profit or loss of the company for that period. In preparing these financial statements, the directors are required to :

- select suitable accounting policies and then apply them consistently
- make judgements and accounting estimates that are reasonable and prudent
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. The directors are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the company's website. Legislation in the United Kingdom, governing the preparation and dissemination of financial statements, may differ from legislation in other jurisdictions

This report was approved by the board and signed on its behalf by:

Adam Rodgers
Director

Date approved: 29 November 2023

INTERNATIONAL MAGIC GROUP LIMITED

Accountants' Report

For the year ended 28 February 2023

Accountant's report

You consider that the company is exempt from an audit for the year ended 28 February 2023 . You have acknowledged, on the balance sheet, your responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts. These responsibilities include preparing accounts that give a true and fair view of the state of affairs of the company at the end of the financial year and of its profit or loss for the financial year.

In accordance with your instructions, we have prepared the accounts which comprise the Profit and Loss Account, the Statement of Comprehensive Income, the Balance Sheet, the Statement of Changes in Equity and the related notes from the accounting records of the company and on the basis of information and explanations you have given to us.

We have not carried out an audit or any other review, and consequently we do not express any opinion on these accounts.

Worth Knowing Accountants Ltd

28 February 2023

.....
Worth Knowing Accountants Ltd

7 Bell Yard

London

WC2A 2JR

29 November 2023

INTERNATIONAL MAGIC GROUP LIMITED
Statement of Financial Position
As at 28 February 2023

| | Notes | 2023 £ | 2022 £ |
|--|--------------|------------------|------------------|
| Fixed assets | | | |
| Tangible fixed assets | 3 | 16,786 | 10,714 |
| Investments | 4 | 354 | 1,291 |
| | | 17,140 | 12,005 |
| Current assets | | | |
| Debtors | 5 | 151,809 | 14,231 |
| Cash at bank and in hand | | 140,173 | 282,053 |
| | | 291,982 | 296,284 |
| Creditors: amount falling due within one year | 6 | (72,508) | (75,598) |
| Net current assets | | 219,474 | 220,686 |
| Total assets less current liabilities | | 236,614 | 232,691 |
| Provisions for liabilities | 7 | (423) | (2,036) |
| Net assets | | 236,191 | 230,655 |
| Capital and reserves | | | |
| Called up share capital | | 2 | 2 |
| Profit and loss account | | 236,189 | 230,653 |
| Shareholder's funds | | 236,191 | 230,655 |

For the year ended 28 February 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

1. The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476.
2. The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of Part 15 of the Companies Act 2006. In accordance with Section 444 of the Companies Act 2006, the income statement has not been delivered to the Registrar of Companies.

The financial statements were approved by the board of directors on 29 November 2023 and were signed on its behalf by:

Adam Rodgers
Director

INTERNATIONAL MAGIC GROUP LIMITED
Statement of Changes in Equity
For the year ended 28 February 2023

| | Equity share capital | Retained Earnings | Total |
|--|----------------------------|----------------------|-----------------|
| | £ | £ | £ |
| At 01 March 2021 | 2 | 54,096 | 54,098 |
| Profit for the year | | 203,196 | 203,196 |
| Total comprehensive income for the year | - | 203,196 | 203,196 |
| Dividends | | (26,639) | (26,639) |
| Total investments by and distributions to owners | - | (26,639) | (26,639) |
| At 28 February 2022 | 2 | 230,653 | 230,655 |
| At 01 March 2022 | 2 | 230,652 | 230,654 |
| Profit for the year | | 74,037 | 74,037 |
| Total comprehensive income for the year | - | 74,037 | 74,037 |
| Dividends | | (68,500) | (68,500) |
| Total investments by and distributions to owners | - | (68,500) | (68,500) |
| At 28 February 2023 | 2 | 236,189 | 236,191 |

INTERNATIONAL MAGIC GROUP LIMITED

Notes to the Financial Statements

For the year ended 28 February 2023

General Information

INTERNATIONAL MAGIC GROUP LIMITED is a private company, limited by shares, registered in England and Wales, registration number 10623282, registration address 14 FAIRFIELD PARK ROAD, BATH SOMERSET, BA1 6JN.

The presentation currency is £ sterling.

1. Accounting policies

Significant accounting policies

Statement of compliance

These financial statements have been prepared in compliance with FRS 102 – The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

Basis of preparation

The financial statements have been prepared under the historical cost convention as modified by the revaluation of land and buildings and certain financial instruments measured at fair value in accordance with the accounting policies.

The financial statements are prepared in sterling which is the functional currency of the company.

Going concern basis

The directors believe that the company is experiencing good levels of sales growth and profitability, and that it is well placed to manage its business risks successfully. Accordingly, they have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

Turnover

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

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rate of exchange ruling at the statement of financial position date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All foreign exchange differences are included to the income statement.

Taxation

Taxation represents the sum of tax currently payable and deferred tax. Tax is recognised in the statement of income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. The company's liability for current tax is calculated using the tax rates and laws that have been enacted or substantively enacted at the reporting date. Current and deferred tax assets and liabilities are not discounted

Deferred taxation

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

Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Current and deferred tax assets and liabilities are not discounted.

Tangible fixed assets

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

| | |
|-----------------------|-------------------------|
| Fixtures and Fittings | 25% Reducing Balance |
| Computer Equipment | 33.33% Reducing Balance |

Fixed asset investments

Fixed asset investments are stated at cost less provision for any permanent diminution in value.

Provisions

Provisions are recognised when the company has a present obligation as a result of a past event which it is more probable than not will result in an outflow of economic benefits that can be reasonably estimated.

2. Average number of employees

Average number of employees during the year was 2 (2022 : 2).

3. Tangible fixed assets

| Cost or valuation | Fixtures and Fittings | Computer Equipment | Total |
|--|--------------------------------------|-------------------------------|---------------|
| | £ | £ | £ |
| At 01 March 2022 | 2,675 | 17,694 | 20,369 |
| Additions | 2,602 | 8,465 | 11,067 |
| Disposals | - | - | - |
| At 28 February 2023 | 5,277 | 26,159 | 31,436 |
| Depreciation | | | |
| At 01 March 2022 | 1,486 | 8,169 | 9,655 |
| Charge for year | 395 | 4,600 | 4,995 |
| On disposals | - | - | - |
| At 28 February 2023 | 1,881 | 12,769 | 14,650 |
| Net book values | | | |
| Closing balance as at 28 February 2023 | 3,396 | 13,390 | 16,786 |
| Opening balance as at 01 March 2022 | 1,189 | 9,525 | 10,714 |

4. Investments

| Cost | Other investments other than loans | Total |
|--|---|--------------|
| | £ | £ |
| At 01 March 2022 | - | - |
| Additions | 354 | 354 |
| Transfer to/from tangible fixed assets | 0 | 0 |
| Disposals | - | - |
| At 28 February 2023 | 354 | 354 |

5. Debtors: amounts falling due within one year

| | 2023 | 2022 |
|--|----------------|---------------|
| | £ | £ |
| Trade Debtors | 93,204 | 13,856 |
| Amount Owed by Participating Interests | 44,508 | 0 |
| Other Debtors | 14,097 | 375 |
| | 151,809 | 14,231 |

6. Creditors: amount falling due within one year

| | 2023 | 2022 |
|-----------------------------|---------------|---------------|
| | £ | £ |
| Trade Creditors | 1,189 | 18 |
| Corporation Tax | 63,423 | 45,682 |
| PAYE & Social Security | 5,120 | 0 |
| Accrued Expenses | 2,045 | 2,100 |
| Directors' Current Accounts | 442 | 695 |
| VAT | 289 | 27,103 |
| | 72,508 | 75,598 |

7. Provisions for liabilities

| | 2023 | 2022 |
|--------------------|-------------|--------------|
| | £ | £ |
| Deferred Tax | 0 | 2,036 |
| Pension Provisions | 423 | 0 |
| | 423 | 2,036 |

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.