

**CONFETTI MAGIC LIMITED**  
**ABBREVIATED ACCOUNTS**  
**31 DECEMBER 2010**

Company Number 03996083



**ANGELL PINDER LIMITED**  
**CHARTERED ACCOUNTANTS**  
1 Victoria Street  
Dunstable  
Bedfordshire  
LU6 3AZ

**CONFETTI MAGIC LIMITED**  
**ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 DECEMBER 2010**

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**CONFETTI MAGIC LIMITED**  
**ABBREVIATED BALANCE SHEET**  
**31 DECEMBER 2010**

	Note	2010	2009
		£	£
<b>FIXED ASSETS</b>	<b>2</b>		
Tangible assets		<u>20,002</u>	<u>18,369</u>
<b>CURRENT ASSETS</b>			
Stocks		2,736	2,736
Debtors		31,126	23,387
Cash at bank and in hand		<u>29,455</u>	<u>25,011</u>
		63,317	51,134
<b>CREDITORS: Amounts falling due within one year</b>		<u>23,858</u>	<u>18,559</u>
<b>NET CURRENT ASSETS</b>		<u>39,459</u>	<u>32,575</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>59,461</u>	<u>50,944</u>
<b>PROVISIONS FOR LIABILITIES</b>		<u>2,126</u>	<u>1,264</u>
		<u>57,335</u>	<u>49,680</u>
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	4	100	100
Profit and loss account		<u>57,235</u>	<u>49,580</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>57,335</u>	<u>49,680</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477(2), and that no member or members have requested an audit pursuant to section 476(1) of the Act

The directors acknowledge their responsibilities for

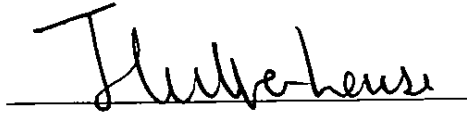
- (i) ensuring that the company keeps proper accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

The Balance sheet continues on the following page  
**The notes on pages 3 to 5 form part of these abbreviated accounts.**

**CONFETTI MAGIC LIMITED**  
**ABBREVIATED BALANCE SHEET** *(continued)*  
**31 DECEMBER 2010**

These abbreviated accounts were approved by the directors and authorised for issue on 18 April 2011, and are signed on their behalf by

A handwritten signature in black ink, appearing to read 'J St L Culverhouse', is written over a horizontal line.

J St L Culverhouse  
Director

Company Registration Number 03996083

The notes on pages 3 to 5 form part of these abbreviated accounts.

**CONFETTI MAGIC LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 DECEMBER 2010**

**1. ACCOUNTING POLICIES**

**Basis of accounting**

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**

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax

**Fixed assets**

Fixed Assets are stated at cost less depreciation

**Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Plant & Machinery                    -    25% reducing balance basis

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

**Hire purchase agreements**

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis

**Finance lease agreements**

Where the company enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease. The asset is recorded in the balance sheet as a tangible fixed asset and is depreciated in accordance with the above depreciation policies. Future instalments under such leases, net of finance charges, are included within creditors. Rentals payable are apportioned between the finance element, which is charged to the profit and loss account on a straight line basis, and the capital element which reduces the outstanding obligation for future instalments

**Operating lease agreements**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease

**Pension costs**

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account

**CONFETTI MAGIC LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 DECEMBER 2010**

**1. ACCOUNTING POLICIES** *(continued)*

**Deferred taxation**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

**2. FIXED ASSETS**

	<b>Tangible Assets £</b>
<b>COST</b>	
At 1 January 2010	53,965
Additions	<u>8,299</u>
<b>At 31 December 2010</b>	<b><u>62,264</u></b>
 <b>DEPRECIATION</b>	
At 1 January 2010	35,596
Charge for year	<u>6,666</u>
<b>At 31 December 2010</b>	<b><u>42,262</u></b>
 <b>NET BOOK VALUE</b>	
<b>At 31 December 2010</b>	<b><u>20,002</u></b>
At 31 December 2009	<u>18,369</u>

**CONFETTI MAGIC LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 DECEMBER 2010**

**3. RELATED PARTY TRANSACTIONS**

The Company's immediate and ultimate controlling party is Mr J St L Culverhouse by virtue of his ownership of 85% of the issued voting share capital

During the year the company provided goods and services totalling £14,348 (2009 £7,699) to Fantastic Fireworks Limited, a company controlled by Mr J St L Culverhouse, on normal commercial terms

The company purchased services totalling £2,850 (2009 £3,093) from Fantastic Fireworks Limited on normal commercial terms

At 31st December 2010 the company owed an aggregate amount of £5,026 (2009 £7,172) to Fantastic Fireworks Limited

**4. SHARE CAPITAL**

**Authorised share capital:**

	<b>2010</b>	<b>2009</b>
	<b>£</b>	<b>£</b>
1,000 Ordinary shares of £1 each	<u><b>1,000</b></u>	<u><b>1,000</b></u>

**Allotted, called up and fully paid:**

	<b>2010</b>		<b>2009</b>	
	<b>No</b>	<b>£</b>	<b>No</b>	<b>£</b>
100 Ordinary shares of £1 each	<u><b>100</b></u>	<u><b>100</b></u>	<u><b>100</b></u>	<u><b>100</b></u>