

**REGISTERED NUMBER: 03285947 (England and Wales)**

**UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2018  
FOR  
MINISTRY OF VISION LIMITED**

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FOR THE YEAR ENDED 31 DECEMBER 2018**

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# MINISTRY OF VISION LIMITED

## COMPANY INFORMATION FOR THE YEAR ENDED 31 DECEMBER 2018

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**DIRECTORS:**

P J James  
I R Steel

**REGISTERED OFFICE:**

Pavilion View  
19 New Road  
Brighton  
East Sussex  
BN1 1EY

**BUSINESS ADDRESS:**

The Old Rectory  
Brighton Road  
Woodmancote  
West Sussex  
BN5 9SR

**REGISTERED NUMBER:**

03285947 (England and Wales)

**ACCOUNTANTS:**

Hartley Fowler LLP  
Chartered Accountants  
Pavilion View  
19 New Road  
Brighton  
East Sussex  
BN1 1EY

**MINISTRY OF VISION LIMITED (REGISTERED NUMBER: 03285947)****BALANCE SHEET  
31 DECEMBER 2018**

	Notes	2018 £	£	2017 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		-		-
Tangible assets	5		<u>214</u>		<u>252</u>
			214		252
<b>CURRENT ASSETS</b>					
Debtors	6	3		3	
Cash at bank		<u>2,370</u>		<u>2,772</u>	
		2,373		2,775	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>643,521</u>		<u>642,890</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(641,148)</u>		<u>(640,115)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>(640,934)</u>		<u>(639,863)</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	8		115		115
Share premium			49,995		49,995
Retained earnings			<u>(691,044)</u>		<u>(689,973)</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>(640,934)</u>		<u>(639,863)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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 which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 16 September 2019 and were signed on its behalf by:

P J James - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2018**

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**1. STATUTORY INFORMATION**

Ministry of Vision Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Revenue is measured at fair value of the consideration received or receivable.

**Intangible assets**

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Intellectual property rights are being amortised evenly over their estimated useful life of nil years.

**Intellectual property rights**

Intellectual property rights are capitalised when purchased and written off over the estimated useful life of the rights of three years following the year of purchase.

**Tangible fixed assets**

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

Fixtures and fittings	- 15% on reducing balance
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**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Deferred tax**

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and 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.

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2018****2. ACCOUNTING POLICIES - continued****Debtors and creditors receivable / payable within one year**

Debtors and creditors with no stated interest rate and receivables or payables within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

**Impairment**

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset, or the asset's cash generating unit, is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in profit or loss unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2017 - 2) .

**4. INTANGIBLE FIXED ASSETS**

Intellectual  
property  
rights  
£

**COST**

At 1 January 2018  
and 31 December 2018

53,303

**AMORTISATION**

At 1 January 2018  
and 31 December 2018

53,303

**NET BOOK VALUE**

At 31 December 2018  
At 31 December 2017

-  
-

**5. TANGIBLE FIXED ASSETS**

Fixtures  
and  
fittings  
£

**COST**

At 1 January 2018  
and 31 December 2018

5,075

**DEPRECIATION**

At 1 January 2018  
Charge for year  
At 31 December 2018

4,823  
38  
4,861

**NET BOOK VALUE**

At 31 December 2018  
At 31 December 2017

214  
252

**MINISTRY OF VISION LIMITED (REGISTERED NUMBER: 03285947)****NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2018****6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2018	2017
	£	£
Other debtors	<u>3</u>	<u>3</u>

**7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2018	2017
	£	£
Other creditors	<u>643,521</u>	<u>642,890</u>

**8. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:  
Number:            Class:

	Nominal value:	2018	2017
		£	£
3,500            Ordinary A	£0.01	35	35
8,000            Ordinary B	£0.01	<u>80</u>	<u>80</u>
		<u>115</u>	<u>115</u>

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.