

Company Registration No. 05744529 (England and Wales)

MOLE PRODUCTIONS LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
30 JUNE 2018
PAGES FOR FILING WITH REGISTRAR



MOLE PRODUCTIONS LIMITED**STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2018**

	Notes	2018 £	£	2017 £	£
Fixed assets					
Tangible assets	4		29,071		40,067
Current assets					
Stocks		-		13,500	
Debtors	5	114,529		162,962	
Cash at bank and in hand		61,314		99,670	
		<u>175,843</u>		<u>276,132</u>	
Creditors: amounts falling due within one year	6	<u>(107,692)</u>		<u>(174,483)</u>	
Net current assets			68,151		101,649
Total assets less current liabilities			97,222		141,716
Provisions for liabilities	7		(3,836)		(5,531)
Net assets			<u>93,386</u>		<u>136,185</u>
Capital and reserves					
Called up share capital	8		100		100
Profit and loss reserves			93,286		136,085
Total equity			<u>93,386</u>		<u>136,185</u>

The directors of the company have elected not to include a copy of the income statement within the financial statements.

For the financial year ended 30 June 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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

MOLE PRODUCTIONS LIMITED

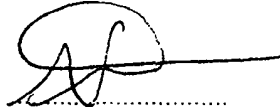
STATEMENT OF FINANCIAL POSITION (CONTINUED)

AS AT 30 JUNE 2018

The financial statements were approved by the board of directors and authorised for issue on 15/2/19 and are signed on its behalf by:



Mr T Ashton
Director



Mrs N Ashton
Director

MOLE PRODUCTIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2018

1 Accounting policies

Company information

Mole Productions Limited is a private company limited by shares and is registered and incorporated in England and Wales. The registered office is Hermes House, Fire Fly Avenue, Swindon, Wiltshire, SN2 2GA.

Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

Revenue from contracts for the provision of professional services is recognised by reference to the stage of completion when the stage of completion, costs incurred and costs to complete can be estimated reliably. The stage of completion is calculated by comparing costs incurred, mainly in relation to contractual hourly staff rates and materials, as a proportion of total costs. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent of the expenses recognised that it is probable will be recovered.

Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and machinery	15% on cost
Fixtures, fittings and equipment	15% on cost
Computer equipment	33% on cost
Motor vehicles	25% on cost

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

Stocks

Stock represents work in progress valued at the lower of cost and net realisable value. Work in progress includes overheads appropriate to the stage of manufacture. Net realisable value is based upon estimated selling price less further costs expected to be incurred to completion.

MOLE PRODUCTIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2018

1 Accounting policies (Continued)

Cash and cash equivalents

Cash and cash equivalents are basic financial instruments and include cash in hand and deposits held at call with banks.

Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include trade and other debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the financial asset is measured at the present value of the future receipts discounted at a market rate of interest.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including trade and other creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Equity instruments

Equity instruments issued by the company are recorded at the fair value of proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

Taxation

The tax expense represents the sum of the current tax expense and deferred tax expense. Current tax assets are recognised when tax paid exceeds the tax payable.

Current tax is based on taxable profit for the year. Current tax assets and liabilities are measured using tax rates that have been enacted or substantively enacted by the reporting date.

MOLE PRODUCTIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2018

1 Accounting policies (Continued)

Deferred tax is calculated at the tax rates that are expected to apply to the period when the asset is realised or the liability is settled based on tax rates that have been enacted or substantively enacted by the reporting date.

Deferred tax liabilities are recognised in respect of all timing differences that exist at the reporting date. Timing differences are differences between taxable profits and total comprehensive income that arise from the inclusion of income and expenses in tax assessments in different periods from their recognition in the financial statements. Deferred tax assets are recognised only to the extent that it is probable that they will be recovered by the reversal of deferred tax liabilities or other future taxable profits.

Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Retirement benefits

For defined contribution schemes the amount charged to profit or loss is the contributions payable in the year. Differences between contributions payable in the year and contributions actually paid are shown as either accruals or prepayments.

Leases

Rentals payable under operating leases, including any lease incentives received, are charged to income on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the leased asset are consumed.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 11 (2017 - 12).

3 Directors' remuneration and dividends

	2018 £	2017 £
Remuneration paid to directors	21,600	21,600
Dividends paid to directors	88,000	72,000
	<u> </u>	<u> </u>

MOLE PRODUCTIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2018

4 Tangible fixed assets

	Plant and machinery	Fixtures, fittings and equipment	Computer equipment	Motor vehicles	Total
	£	£	£	£	£
Cost					
At 1 July 2017	78,050	16,884	91,148	15,700	201,782
Additions	7,520	-	-	-	7,520
Disposals	(27,115)	(687)	(20,354)	-	(48,156)
At 30 June 2018	58,455	16,197	70,794	15,700	161,146
Depreciation and impairment					
At 1 July 2017	52,349	13,135	80,531	15,700	161,715
Depreciation charged in the year	7,592	1,249	7,694	-	16,535
Eliminated in respect of disposals	(25,134)	(687)	(20,354)	-	(46,175)
At 30 June 2018	34,807	13,697	67,871	15,700	132,075
Carrying amount					
At 30 June 2018	23,648	2,500	2,923	-	29,071
At 30 June 2017	25,701	3,749	10,617	-	40,067

5 Debtors

	2018 £	2017 £
Amounts falling due within one year:		
Trade debtors	108,252	155,024
Other debtors	6,277	7,938
	114,529	162,962

6 Creditors: amounts falling due within one year

	2018 £	2017 £
Trade creditors	19,422	17,105
Corporation tax	12,624	18,386
Other taxation and social security	38,852	45,458
Other creditors	36,794	93,534
	107,692	174,483

MOLE PRODUCTIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2018

7 Provisions for liabilities

	2018 £	2017 £
Deferred tax liabilities	3,836	5,531

8 Called up share capital

	2018 £	2017 £
Ordinary share capital Issued and fully paid 100 Ordinary of £1 each	100	100

9 Operating lease commitments

Lessee

At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2018 £	2017 £
Within one year	32,183	31,183
Between one and five years	97,542	129,725
	129,725	160,908

10 Directors' transactions

At the balance sheet date £89 (2016: £18,112) was owed by the company to the directors.