

**REGISTERED NUMBER: 05822576 (England and Wales)**

**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2017**  
**FOR**  
**MODERN PROPS LIMITED**

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FOR THE YEAR ENDED 31 MARCH 2017**

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**MODERN PROPS LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 MARCH 2017**

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**DIRECTORS:**

G D Mulchandani  
M D Mulchandani  
Miss M Lenk

**REGISTERED OFFICE:**

55 Chase Road  
Park Royal  
London  
NW10 6LU

**REGISTERED NUMBER:**

05822576 (England and Wales)

**ACCOUNTANTS:**

Sage & Co  
Chartered Accountants  
38A High Street  
Northwood  
Middlesex  
HA6 1BN

BALANCE SHEET  
31 MARCH 2017

	Notes	2017 £	£	2016 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		959,941		867,962
<b>CURRENT ASSETS</b>					
Debtors	5	296,015		318,734	
Cash at bank and in hand		<u>125,572</u>		<u>79,744</u>	
		421,587		398,478	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>509,569</u>		<u>593,115</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(87,982)</u>		<u>(194,637)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			871,959		673,325
<b>PROVISIONS FOR LIABILITIES</b>			<u>128,000</u>		<u>123,000</u>
<b>NET ASSETS</b>			<u>743,959</u>		<u>550,325</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	7		200		200
Retained earnings			<u>743,759</u>		<u>550,125</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>743,959</u>		<u>550,325</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 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
- (b) 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.

**BALANCE SHEET - continued**  
**31 MARCH 2017**

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The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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 4 December 2017 and were signed on its behalf by:

G D Mulchandani - Director

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2017

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1. **STATUTORY INFORMATION**

Modern Props 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.

2. **ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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.

**Tangible fixed assets**

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

Short leasehold	- over period of lease
Props	- 10% on reducing balance
Plant, fixtures and equipment	- 20% on reducing balance

**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.

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2017**

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 20 .

**4. TANGIBLE FIXED ASSETS**

	Short leasehold £	Props £	Plant, fixtures and equipment £	Totals £
<b>COST</b>				
At 1 April 2016	100,410	1,451,635	62,182	1,614,227
Additions	-	199,541	-	199,541
At 31 March 2017	<u>100,410</u>	<u>1,651,176</u>	<u>62,182</u>	<u>1,813,768</u>
<b>DEPRECIATION</b>				
At 1 April 2016	100,410	591,792	54,063	746,265
Charge for year	-	105,938	1,624	107,562
At 31 March 2017	<u>100,410</u>	<u>697,730</u>	<u>55,687</u>	<u>853,827</u>
<b>NET BOOK VALUE</b>				
At 31 March 2017	<u>-</u>	<u>953,446</u>	<u>6,495</u>	<u>959,941</u>
At 31 March 2016	<u>-</u>	<u>859,843</u>	<u>8,119</u>	<u>867,962</u>

**5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017 £	2016 £
Trade debtors	144,815	98,937
Other debtors	1,200	8,784
VAT	-	13,328
Prepayments	150,000	197,685
	<u>296,015</u>	<u>318,734</u>

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

	2017 £	2016 £
Trade creditors	(17,851)	205,778
Tax	56,983	-
Social security and other taxes	8,798	6,458
VAT	49,214	-
Other creditors	408,425	353,512
Accrued expenses	4,000	27,367
	<u>509,569</u>	<u>593,115</u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2017

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7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2017 £	2016 £
200	Ordinary	£1	<u>200</u>	<u>200</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.