REGISTERED NUMBER: 05822576 (England and Wales)

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

FOR

MODERN PROPS LIMITED

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FOR THE YEAR ENDED 31 MARCH 2023

COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2023

DIRECTORS:	G D Mulchandani M D Mulchandani
REGISTERED OFFICE:	Prop House Abbey Road Park Royal London NW10 7BX
REGISTERED NUMBER:	05822576 (England and Wales)
ACCOUNTANTS:	Sage & Co Chartered Accountants 38A High Street Northwood Middlesex HA6 1BN

BALANCE SHEET
31 MARCH 2023

	Notes	2023 £	2023 £	2022 £	2022 £
FIXED ASSETS					
Tangible assets	4		1,379,936		1,309,347
CURRENT ASSETS					
Debtors	5	317,128		359,833	
Cash at bank		231,125		182,982	
		548,253		542,815	
CREDITORS					
Amounts falling due within one year	6	257,935		254,266	
NET CURRENT ASSETS			290,318		288,549
TOTAL ASSETS LESS CURRENT LIABILITIES			1,670,254		1,597,896
PROVISIONS FOR LIABILITIES			299,500		272,500
NET ASSETS			1,370,754		1,325,396
CAPITAL AND RESERVES					
Called up share capital	7		200		200
Retained earnings			1,370,554		1,325,196
SHAREHOLDERS' FUNDS			1,370,754		1,325,396

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 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
(b) 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.

The notes form part of these financial statements

continued...

BALANCE SHEET - continued
31 MARCH 2023

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 and authorised for issue on 20 December 2023 and were signed on its behalf by:

G D Mulchandani - Director

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 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.

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

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.

Pension costs and other post-retirement benefits
The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

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3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 36 (2022 - 35) .

4. TANGIBLE FIXED ASSETS

	Props	Plant, fixtures and equipment	Totals
	£	£	£
COST			
At 1 April 2022	2,680,294	62,182	2,742,476
Additions	224,152	-	224,152
At 31 March 2023	2,904,446	62,182	2,966,628
DEPRECIATION			
At 1 April 2022	1,373,075	60,054	1,433,129
Charge for year	153,137	426	153,563
At 31 March 2023	1,526,212	60,480	1,586,692
NET BOOK VALUE			
At 31 March 2023	1,378,234	1,702	1,379,936
At 31 March 2022	1,307,219	2,128	1,309,347

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade debtors	127,492	152,993
Other debtors	172,618	174,107
Tax	17,018	32,733
	317,128	359,833

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade creditors	89,983	80,141
Taxation and social security	26,725	32,720
Other creditors	141,227	141,405
	257,935	254,266

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7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2023 £	2022 £
200	Ordinary	£1	200	200