
MILO THE CAT LIMITED

UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE PERIOD ENDED 31 MARCH 2022

MILO THE CAT LIMITED
REGISTERED NUMBER: 11771599

STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2022

	Note	31 March 2022 £	31 January 2021 £
Current assets			
Stocks	4	1,651,738	233,076
Debtors: amounts falling due within one year	5	713,142	381,974
Cash at bank and in hand	6	100	215,143
		<u>2,364,980</u>	<u>830,193</u>
Creditors: amounts falling due within one year	7	(2,364,880)	(830,093)
Net current assets		<u>100</u>	<u>100</u>
Total assets less current liabilities		<u>100</u>	<u>100</u>
Net assets		<u><u>100</u></u>	<u><u>100</u></u>
Capital and reserves			
Called up share capital		<u>100</u>	<u>100</u>
		<u><u>100</u></u>	<u><u>100</u></u>

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the period in question in accordance with section 476 of the Companies Act 2006.

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.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 20 June 2022.

J Moroney

Director

The notes on pages 2 to 4 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2022**

1. General information

Milo The Cat Limited is a private company limited by shares and registered in England & Wales. The address of its registered office is Barnston House Beacon Lane, Heswall, Wirral, CH60 0EE.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Going concern

The company meets its day to day working capital requirements through the utilisation of its own funds, banking facilities and a loan from its ultimate controlling party.

After reviewing the company's funding facilities, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. The directors therefore continues to adopt the going concern basis in preparing the financial statements.

2.3 Revenue

Revenue comprises production income and is recognised in the Statement of Income and Retained Earnings in the period it is contractually due and expended on production and other costs.

2.4 Taxation

Tax is recognised in the Statement of Income and Retained Earnings. The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the Company operates and generates income.

The Company is eligible to claim a tax credit on TV production costs; the tax credit comprises relief based on total net costs and an additional deduction for enhanceable expenditure. The Company claims a payment based on the amount of enhanced expenditure and carries losses arising from total net costs forward against future profits.

2.5 Stocks

Stocks comprise TV production costs, which are recorded as a current asset. TV production costs are amortised to the Statement of Income and Retained Earnings over the period in which rights to the relevant production are being exploited by the Company.

2.6 Debtors

Short term debtors are measured at the transaction price, less any impairment.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2022

2. Accounting policies (continued)

2.7 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours.

2.8 Creditors

Short term creditors are measured at the transaction price, less any impairment.

2.9 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties and loans to related parties.

3. Employees

The average monthly number of employees, including directors, during the period was 29 (2021 - 31).

4. Stocks

	31 March 2022 £	31 January 2021 £
TV production costs	1,651,738	233,076
	<u>1,651,738</u>	<u>233,076</u>

5. Debtors

	31 March 2022 £	31 January 2021 £
Trade debtors	-	62,837
Other debtors	713,142	319,137
	<u>713,142</u>	<u>381,974</u>

MILO THE CAT LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2022

6. Cash and cash equivalents

	31 March 2022 £	31 January 2021 £
Cash at bank and in hand	100	215,143
	<u>100</u>	<u>215,143</u>

7. Creditors: Amounts falling due within one year

	31 March 2022 £	31 January 2021 £
Bank loans	132,640	182,357
Trade creditors	94,138	28,091
Amounts owed to group undertakings	1,870,487	366,888
Other taxation and social security	234,550	187,622
Other creditors	4,163	61,635
Accruals and deferred income	28,902	3,500
	<u>2,364,880</u>	<u>830,093</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.