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**MILO THE CAT LIMITED**

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**UNAUDITED**

**FINANCIAL STATEMENTS**

**INFORMATION FOR FILING WITH THE REGISTRAR**

**FOR THE YEAR ENDED 31 JANUARY 2021**

**MILO THE CAT LIMITED**  
**REGISTERED NUMBER: 11771599**

**STATEMENT OF FINANCIAL POSITION**  
**AS AT 31 JANUARY 2021**

	Note	2021 £	2020 £
<b>Current assets</b>			
Stocks		233,076	-
Debtors: amounts falling due within one year	5	381,974	-
Cash at bank and in hand	6	215,143	100
		<u>830,193</u>	<u>100</u>
Creditors: amounts falling due within one year	7	(830,093)	-
<b>Net current assets</b>		<u>100</u>	<u>100</u>
<b>Total assets less current liabilities</b>		<u>100</u>	<u>100</u>
<b>Net assets</b>		<u><u>100</u></u>	<u><u>100</u></u>
<b>Capital and reserves</b>			
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 year 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.

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**MILO THE CAT LIMITED**  
**REGISTERED NUMBER: 11771599**

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**STATEMENT OF FINANCIAL POSITION (CONTINUED)**  
**AS AT 31 JANUARY 2021**

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The financial statements were approved and authorised for issue by the board and were signed on its behalf on 6 September 2021.

**J Moroney**  
Director

The notes on pages 3 to 5 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JANUARY 2021**

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**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.

Existing funding facilities, forecasts and projections indicate that the company has adequate resources to continue with some level of activity from a minimal to full levels. Although the potential effect of the coronavirus can be modelled, it is very difficult to determine the assumptions that will prove to be most appropriate and therefore there is an element of doubt existing that cannot be quantified.

After reviewing the company's forecasts and projections, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. The company therefore continues to adopt the going concern basis in preparing its financial statements, but with the proviso that a material uncertainty exists over the company's future.

**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.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JANUARY 2021

2. Accounting policies (continued)

2.6 Debtors

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

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 year was 31 (2020 - 2).

4. Stocks

	2021 £	2020 £
TV production costs	233,076	-
	<u>233,076</u>	<u>-</u>

5. Debtors

	2021 £	2020 £
Trade debtors	62,837	-
Other debtors	319,137	-
	<u>381,974</u>	<u>-</u>

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MILO THE CAT LIMITED

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JANUARY 2021

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6. Cash and cash equivalents

	2021 £	2020 £
Cash at bank and in hand	215,143	100
	<u>215,143</u>	<u>100</u>

7. Creditors: Amounts falling due within one year

	2021 £	2020 £
Bank loans	182,357	-
Trade creditors	359,979	-
Other taxation and social security	187,622	-
Other creditors	96,635	-
Accruals and deferred income	3,500	-
	<u>830,093</u>	<u>-</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.