

**ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2015
FOR
MANDRAGORA PRODUCTIONS LIMITED**

**CONTENTS OF THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2015**

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	3

MANDRAGORA PRODUCTIONS LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2015**

DIRECTORS: Marc de Launay
Suzanne Louise Evans

SECRETARY: Marc de Launay

REGISTERED OFFICE: 21A Main Street
Loans
Troon
Ayrshire
KA10 7EX

REGISTERED NUMBER: SC146051 (Scotland)

ACCOUNTANTS: Stewart Gilmour & Co.,
Chartered Accountants
3rd Floor, St George's Buildings
5 St Vincent Place
Glasgow
G1 2DH

BANKERS: Clydesdale Bank plc
Charing Cross Branch
1 Woodside Crescent
Glasgow
G3 7UL

MANDRAGORA PRODUCTIONS LIMITED (REGISTERED NUMBER: SC146051)

**ABBREVIATED BALANCE SHEET
31 DECEMBER 2015**

	Notes	2015 £	£	2014 £	£
FIXED ASSETS					
Tangible assets	2		6,902		4,314
CURRENT ASSETS					
Debtors		85,510		64,406	
Cash at bank		<u>772</u>		<u>1,824</u>	
		86,282		66,230	
CREDITORS					
Amounts falling due within one year		<u>264,190</u>		<u>216,821</u>	
NET CURRENT LIABILITIES			<u>(177,908)</u>		<u>(150,591)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(171,006)</u>		<u>(146,277)</u>
CAPITAL AND RESERVES					
Called up share capital	3		1,000		1,000
Retained earnings			<u>(172,006)</u>		<u>(147,277)</u>
SHAREHOLDERS' FUNDS			<u>(171,006)</u>		<u>(146,277)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2015 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 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.
- (b)

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 27 October 2016 and were signed on its behalf by:

Marc de Launay - Director

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2015**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015) and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Going concern

The financial statements have been prepared on the going concern basis which assumes the company will continue in operational existence for the foreseeable future. During the year ended 31 December 2015 the company incurred a loss after taxation of £24,729 and at that date its current liabilities, including £259,759 owed to the directors, exceeded its current assets by £177,908. The company is thus dependent on the continuing support of its directors and other creditors. The directors are confident of this continuing support and of the company's long term trading prospects and on this basis consider it appropriate to prepare the financial statements on the going concern basis. The financial statements do not include any adjustments which would result from the withdrawal of this financial support.

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

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

Fixtures and equipment	- 25% on cost
------------------------	---------------

Deferred tax

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the financial statements and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

Film development and production

Film and television development and production are written off to the profit and loss account in the year in which the related income is earned. Where there is a reasonable certainty of future material income, then the expenditure is deferred and amortised over the period during which the company is expected to benefit.

Grants receivable

Grants received in respect of expenditure charged to the profit and loss account during the year have been included in profit and loss.

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2015**

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2015	18,566
Additions	<u>5,682</u>
At 31 December 2015	<u>24,248</u>
DEPRECIATION	
At 1 January 2015	14,252
Charge for year	<u>3,094</u>
At 31 December 2015	<u>17,346</u>
NET BOOK VALUE	
At 31 December 2015	<u>6,902</u>
At 31 December 2014	<u>4,314</u>

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2015 £	2014 £
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>

4. RELATED PARTY DISCLOSURES

Marc de Launay and Suzanne Louise Evans

The above are directors of the company.

During the year the directors operated a current account with the company. The directors introduced a further £47,668 into the company during the year.

It is the policy of the company to negotiate all related party transactions on an arm's-length basis.

	2015 £	2014 £
Amount due to related party at the balance sheet date	<u>259,759</u>	<u>212,091</u>

5. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is Marc de Launay.

Marc de Launay exercises immediate and ultimate control of the company by virtue of the fact that he holds the entire issued ordinary share capital.

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.