

REGISTERED NUMBER: SC146051 (Scotland)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018
FOR
MANDRAGORA PRODUCTIONS LIMITED**

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FOR THE YEAR ENDED 31 DECEMBER 2018**

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MANDRAGORA PRODUCTIONS LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2018**

DIRECTORS: Marc de Launay
Suzanne Louise Evans

SECRETARY: Marc de Launay

REGISTERED OFFICE: Flat 0/2
5 Coplaw Court
Glasgow
G42 7JY

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
326 Byres Road
Glasgow
G12 8AN

MANDRAGORA PRODUCTIONS LIMITED (REGISTERED NUMBER: SC146051)**BALANCE SHEET
31 DECEMBER 2018**

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Tangible assets	4		802		2,290
CURRENT ASSETS					
Debtors	5	85,000		100,628	
Investments	6	2,000		2,000	
Cash at bank		423		1,229	
		87,423		103,857	
CREDITORS					
Amounts falling due within one year	7	299,831		307,221	
NET CURRENT LIABILITIES			(212,408)		(203,364)
TOTAL ASSETS LESS CURRENT LIABILITIES			(211,606)		(201,074)
CAPITAL AND RESERVES					
Called up share capital	8		1,000		1,000
Retained earnings	9		(212,606)		(202,074)
SHAREHOLDERS' FUNDS			(211,606)		(201,074)

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2018 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
- (b) 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 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 Profit and loss account has not been delivered.

The financial statements were approved by the Board of Directors on 27 September 2019 and were signed on its behalf by:

Marc de Launay - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018**

1. STATUTORY INFORMATION

Mandragora Productions Limited is a private company, limited by shares, registered in Scotland. 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.

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. The company incurred a loss after taxation of £10,532 during the year ended 31 December 2018 and at that date its current liabilities, including £293,246 owed to the directors, exceeded its current assets by £212,408. 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 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.

Fixtures and equipment	- 25% on cost
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Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and loss account, 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.

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2018

2. ACCOUNTING POLICIES - continued

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2017 - 2).

4. TANGIBLE FIXED ASSETS

	Fixtures and equipment £
COST	
At 1 January 2018	15,091
Additions	350
At 31 December 2018	<u>15,441</u>
DEPRECIATION	
At 1 January 2018	12,801
Charge for year	1,838
At 31 December 2018	<u>14,639</u>
NET BOOK VALUE	
At 31 December 2018	<u>802</u>
At 31 December 2017	<u>2,290</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Value added tax recoverable	936	1,957
Loan receivable	11,000	11,000
Prepayments and accrued income	<u>73,064</u>	<u>87,671</u>
	<u>85,000</u>	<u>100,628</u>

6. CURRENT ASSET INVESTMENTS

	2018	2017
	£	£
Other	<u>2,000</u>	<u>2,000</u>

The other investment represents an investment in a film project.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2018

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Directors' current accounts	293,246	301,371
Accruals and deferred income	<u>6,585</u>	<u>5,850</u>
	<u>299,831</u>	<u>307,221</u>

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2018	2017
Number:	Class:	Nominal value:	£	£
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>

9. RESERVES

	Retained earnings
	£
At 1 January 2018	(202,074)
Deficit for the year	<u>(10,532)</u>
At 31 December 2018	<u>(212,606)</u>

10. 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.