REGISTERED NUMBER: SC287652 (Scotland)

Financial Statements For The Year Ended 31 July 2017

for

Movie Xpress Limited

Contents of the Financial Statements
For The Year Ended 31 July 2017

	Page
Company Information	1
Statement of Financial Position	2
Notes to the Financial Statements	4

Movie Xpress Limited

Company Information
For The Year Ended 31 July 2017

DIRECTORS:	P Santi Mrs D Santi
SECRETARY:	Mrs D Santi
REGISTERED OFFICE:	c/o Robb Ferguson Regent Court 70 West Regent Street Glasgow G2 2QZ
REGISTERED NUMBER:	SC287652 (Scotland)
ACCOUNTANTS:	Robb Ferguson Chartered Accountants Regent Court 70 West Regent Street Glasgow G2 2QZ

Statement of Financial Position
31 July 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		**37,296**		41,960
			37,296		41,960
CURRENT ASSETS					
Stocks		**5,000**		4,950	
Cash at bank and in hand		**127,009**		80,934	
		132,009		85,884	
CREDITORS					
Amounts falling due within one year	6	**103,354**		78,528	
NET CURRENT ASSETS			**28,655**		7,356
TOTAL ASSETS LESS CURRENT LIABILITIES			**65,951**		49,316
CREDITORS					
Amounts falling due after more than one year	7		**24,824**		40,351
NET ASSETS			**41,127**		8,965
CAPITAL AND RESERVES					
Called up share capital			**100**		100
Retained earnings			**41,027**		8,865
SHAREHOLDERS' FUNDS			**41,127**		8,965

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2017 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...

Statement of Financial Position - continued
31 July 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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 on 14 March 2018 and were signed on its behalf by:

P Santi - Director

The notes form part of these financial statements

1. STATUTORY INFORMATION

Movie Xpress 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.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements
These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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.

Goodwill
Goodwill, being the amount paid in connection with the acquisition of a business in 2006, is being amortised evenly over its estimated useful life of ten years.

Intangible assets
Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

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

Lease premium	- 5% on cost
Fixed plant and equipment	- 20% on cost

Stocks
Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation and deferred tax
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 statement of financial position date.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

continued...

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 12 .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 August 2016 and 31 July 2017	**203,500**
AMORTISATION	
At 1 August 2016 and 31 July 2017	**203,500**
NET BOOK VALUE	
At 31 July 2017	-
At 31 July 2016	-

5. TANGIBLE FIXED ASSETS

	Lease premium £	Fixed plant and equipment £	Totals £
COST			
At 1 August 2016 and 31 July 2017	**80,973**	**44,151**	**125,124**
DEPRECIATION			
At 1 August 2016	**40,489**	**42,675**	**83,164**
Charge for year	**4,049**	**615**	**4,664**
At 31 July 2017	**44,538**	**43,290**	**87,828**
NET BOOK VALUE			
At 31 July 2017	**36,435**	**861**	**37,296**
At 31 July 2016	40,484	1,476	41,960

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Bank loans and overdrafts	**15,041**	14,555
Tax	**60,036**	37,018
Social security and other taxes	**583**	701
VAT	**16,287**	13,783
Other creditors	**6,000**	7,560
Directors' current accounts	**76**	17
Accrued expenses	**5,331**	4,894
	103,354	78,528

continued...

7. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2017	2016
	£	£
Bank loans - > 1 year	**24,824**	40,351

8. **FIRST YEAR ADOPTION**

The company has adopted FRS 102 section 1A for the year ended 31 July 2017. There were no restatements required to comparative figures.

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.