

MGLA Productions Ltd

Unaudited Abbreviated Accounts

for the Period from 27 March 2015 to 31 March 2016

Accountants Plus
Chartered Certified Accountants
Upper Floor, Unit 1
82 Muir Street
Hamilton
Lanarkshire
ML3 6BJ

MGLA Productions Ltd
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The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 4) have been prepared.

**Chartered Certified Accountants' Report to the Board of Directors on the Preparation of the
Unaudited Statutory Accounts of
MGLA Productions Ltd
for the Period Ended 31 March 2016**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of MGLA Productions Ltd for the period ended 31 March 2016 set out on pages from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/en/member/professional-standards/rules-standards/acca-rulebook.html>.

This report is made solely to the Board of Directors of MGLA Productions Ltd, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of MGLA Productions Ltd and state those matters that we have agreed to state to them, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at http://www.accaglobal.com/content/dam/ACCA_Global/Technical/fact/technical-factsheet-163.pdf. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than MGLA Productions Ltd and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that MGLA Productions Ltd has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of MGLA Productions Ltd. You consider that MGLA Productions Ltd is exempt from the statutory audit requirement for the period.

We have not been instructed to carry out an audit or a review of the accounts of MGLA Productions Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

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Accountants Plus
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18 May 2016

MGLA Productions Ltd
(Registration number: SC501749)
Abbreviated Balance Sheet at 31 March 2016

	Note	31 March 2016 £
Fixed assets		
Tangible fixed assets		2,700
Current assets		
Debtors		8,461
Cash at bank and in hand		582
		9,043
Creditors: Amounts falling due within one year		(11,564)
Net current liabilities		(2,521)
Net assets		179
Capital and reserves		
Called up share capital	<u>3</u>	100
Profit and loss account		79
Shareholders' funds		179

For the year ending 31 March 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime .

Approved by the Board on 18 May 2016 and signed on its behalf by:

.....
Mr Stephen McGinty
Director

The notes on pages 3 to 4 form an integral part of these financial statements.

MGLA Productions Ltd
Notes to the Abbreviated Accounts for the Period from 27 March 2015 to 31 March 2016
..... continued

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective January 2015).

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Equipment	25% reducing balance

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

2 Fixed assets

	Tangible assets	Total
	£	£
Cost		
Additions	3,600	3,600
At 31 March 2016	3,600	3,600
Depreciation		
Charge for the period	900	900
At 31 March 2016	900	900
Net book value		
At 31 March 2016	2,700	2,700

MGLA Productions Ltd
Notes to the Abbreviated Accounts for the Period from 27 March 2015 to 31 March 2016
..... continued

3 Share capital

Allotted, called up and fully paid shares

31 March 2016

	No.	£
Ordinary shares of £1 each	100	100

New shares allotted

During the period 100 Ordinary shares having an aggregate nominal value of £1 were allotted for an aggregate consideration of £100. Shares issued on incorporation of the company.

4 Related party transactions

Directors' advances and credits

	27 March 2015 to 31 March 2016 Advance/ Credit £	27 March 2015 to 31 March 2016 Repaid £
Mr Stephen McGinty		
Loan to director	8,461	-

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.