

REGISTERED NUMBER: SC528607 (Scotland)

UNAUDITED FINANCIAL STATEMENTS

FOR THE PERIOD

3 MARCH 2016 TO 31 MARCH 2017

FOR

M321 VIDEO LTD

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for the Period 3 March 2016 to 31 March 2017**

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M321 VIDEO LTD

COMPANY INFORMATION

for the Period 3 March 2016 to 31 March 2017

DIRECTORS:

D Kerr
P Dunsmore
R Anderson

REGISTERED OFFICE:

13 Glasgow Road
Paisley
PA1 3QS

REGISTERED NUMBER:

SC528607 (Scotland)

ACCOUNTANTS:

Profit Counts Ltd
13 Glasgow Road
Paisley
Renfrewshire
PA1 3QS

BALANCE SHEET

31 March 2017

	Notes	£
FIXED ASSETS		
Tangible assets	3	5,332
CURRENT ASSETS		
Debtors	4	1,950
Cash at bank and in hand		<u>1,746</u>
		3,696
CREDITORS		
Amounts falling due within one year	5	<u>(5,770)</u>
NET CURRENT LIABILITIES		<u>(2,074)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>3,258</u>
CAPITAL AND RESERVES		
Called up share capital	6	3
Retained earnings	7	<u>3,255</u>
SHAREHOLDERS' FUNDS		<u>3,258</u>

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

The members have not required the company to obtain an audit of its financial statements for the period ended 31 March 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 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 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 30 November 2017 and were signed on its behalf by:

D Kerr - Director

NOTES TO THE FINANCIAL STATEMENTS
for the Period 3 March 2016 to 31 March 2017

1. STATUTORY INFORMATION

M321 Video Ltd 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 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 stated net of VAT and trade discounts. Turnover from the supply of services represents the value of services provided under contracts to the extent that there is a right to consideration and is recorded at the value of the consideration due. Where the contract has only been partially completed at the balance sheet date turnover represents the value of the service provided to date based on a proportion of the total contract value. Where payments are received from customers in advance of services provided, the amounts are recorded as Deferred Income and included as part of Creditors due within one year.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.
Plant and machinery - 20% on reducing balance

Taxation

Taxation for the period 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 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 period 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.

3. TANGIBLE FIXED ASSETS

	Plant and machinery £
COST	
Additions	6,665
At 31 March 2017	<u>6,665</u>
DEPRECIATION	
Charge for period	1,333
At 31 March 2017	<u>1,333</u>
NET BOOK VALUE	
At 31 March 2017	<u><u>5,332</u></u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Period 3 March 2016 to 31 March 2017

4. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

Trade debtors	£
	<u>1,950</u>

5. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

Directors' current accounts	£
Accrued expenses	4,520
	<u>1,250</u>
	<u>5,770</u>

6. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:			
Number:	Class:	Nominal value:	£
3	Ordinary	£1	<u>3</u>

7. **RESERVES**

	Retained earnings
	£
Profit for the period	<u>3,255</u>
At 31 March 2017	<u>3,255</u>

8. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

At the year end the directors were owed £4,520 by the company. No interest was charged on any of the loans and there were no fixed terms for repayment for any of them.

9. **ULTIMATE CONTROLLING PARTY**

The company is under the control of the directors as between them they own all of the issued 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.