

**REGISTERED NUMBER: SC528607 (Scotland)**

**UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2019  
FOR  
M321 PRODUCTIONS LTD**

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for the Year Ended 31 March 2019**

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**M321 PRODUCTIONS LTD**

**COMPANY INFORMATION**  
**for the Year Ended 31 March 2019**

**DIRECTORS:**

D Kerr  
P Dunsmore

**REGISTERED OFFICE:**

13 Glasgow Road  
Paisley  
PA1 3QS

**REGISTERED NUMBER:**

SC528607 (Scotland)

**ACCOUNTANTS:**

Profit Counts Ltd  
13 Glasgow Road  
Paisley  
Renfrewshire  
PA1 3QS

**ABRIDGED BALANCE SHEET**

31 March 2019

|                                              | Notes | 2019<br>£      | 2018<br>£    |
|----------------------------------------------|-------|----------------|--------------|
| <b>FIXED ASSETS</b>                          |       |                |              |
| Tangible assets                              | 4     | 3,660          | 4,595        |
| <b>CURRENT ASSETS</b>                        |       |                |              |
| Debtors                                      |       | 877            | 600          |
| Cash at bank and in hand                     |       | 416            | 4,732        |
|                                              |       | <u>1,293</u>   | <u>5,332</u> |
| <b>CREDITORS</b>                             |       |                |              |
| Amounts falling due within one year          |       | (2,958)        | (5,087)      |
| <b>NET CURRENT (LIABILITIES)/ASSETS</b>      |       | <u>(1,665)</u> | <u>245</u>   |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       | <u>1,995</u>   | <u>4,840</u> |
| <b>CAPITAL AND RESERVES</b>                  |       |                |              |
| Called up share capital                      |       | 3              | 3            |
| Retained earnings                            | 5     | 1,992          | 4,837        |
|                                              |       | <u>1,995</u>   | <u>4,840</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2019 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 applicable to companies subject to the small companies regime.

All the members have consented to the preparation of an abridged Balance Sheet for the year ended 31 March 2019 in accordance with Section 444(2A) of the Companies Act 2006.

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 20 December 2019 and were signed on its behalf by:

D Kerr - Director

**NOTES TO THE FINANCIAL STATEMENTS  
for the Year Ended 31 March 2019**

**1. STATUTORY INFORMATION**

M321 Productions 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 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.

**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 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 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.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 1 (2018 - 1) .

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
for the Year Ended 31 March 2019

4. **TANGIBLE FIXED ASSETS**

**COST**

At 1 April 2018  
and 31 March 2019

**DEPRECIATION**

At 1 April 2018  
Charge for year  
At 31 March 2019

**NET BOOK VALUE**

At 31 March 2019  
At 31 March 2018

**Totals**  
**£**

7,077

2,482

935

3,417

3,660

4,595

5. **RESERVES**

**Retained**  
**earnings**  
**£**

At 1 April 2018  
Deficit for the year  
At 31 March 2019

4,837

(2,845)

1,992

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

At the year end the directors were owed £1,264 (2018: £3,243) by the company. No interest was charged on any of the loans and there were no fixed terms for repayment for any of them.

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.