

**Registrar of Companies**

**EXPLOSIVE PRODUCTIONS LIMITED  
UNAUDITED ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED  
31 DECEMBER 2009**

**DAVID ALLEN & CO**  
Chartered Accountants  
Dalmar House  
Barras Lane Estate  
Dalston  
Carlisle  
CA5 7NY

WEDNESDAY



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21/04/2010  
COMPANIES HOUSE

**EXPLOSIVE PRODUCTIONS LIMITED**

**ABBREVIATED ACCOUNTS**

**YEAR ENDED 31 DECEMBER 2009**

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**EXPLOSIVE PRODUCTIONS LIMITED****ABBREVIATED BALANCE SHEET****31 DECEMBER 2009**

		2009		2008	
	Note	£	£	£	£
<b>FIXED ASSETS</b>	<b>2</b>				
Tangible assets			499,705		418,333
<b>CURRENT ASSETS</b>					
Debtors		346,588		662,959	
Cash at bank and in hand		174,775		164,318	
		521,363		827,277	
<b>CREDITORS: Amounts falling due within one year</b>	<b>3</b>	306,919		605,279	
<b>NET CURRENT ASSETS</b>			214,444		221,998
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			714,149		640,331
<b>CREDITORS: Amounts falling due after more than one year</b>	<b>4</b>		261,034		299,181
<b>PROVISIONS FOR LIABILITIES</b>			10,222		6,902
			442,893		334,248
<b>CAPITAL AND RESERVES</b>					
Called-up equity share capital	6		4		4
Profit and loss account			442,889		334,244
<b>SHAREHOLDERS' FUNDS</b>			442,893		334,248

The balance sheet continues on the following page  
The notes on pages 3 to 5 form part of these abbreviated accounts

**EXPLOSIVE PRODUCTIONS LIMITED**

**ABBREVIATED BALANCE SHEET *(continued)***

**31 DECEMBER 2009**

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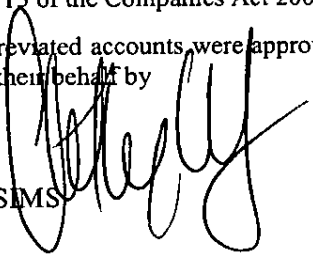
The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of sections 394 and 395, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved by the directors and authorised for issue on 21 March 2010, and are signed on their behalf by

  
MR A P SIMS  
Director

Company Registration Number 05226014

The notes on pages 3 to 5 form part of these abbreviated accounts

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**EXPLOSIVE PRODUCTIONS LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 DECEMBER 2009**

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**1. ACCOUNTING POLICIES**

**Basis of accounting**

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

**Changes in accounting policies**

In preparing the financial statements for the current year, the company has adopted the Financial Reporting Standard for Smaller Entities (effective April 2008)

Financial Reporting Standard for Smaller Entities (effective April 2008) applies to the current year and has replaced Financial Reporting Standard for Smaller Entities (effective January 2007)

**Turnover**

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax

**Fixed assets**

All fixed assets are initially recorded at cost

**Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Property Improvements	-	10% straight line
Fixtures & Fittings	-	20% reducing balance
Computer Equipment	-	25% straight line
Motor Vehicles	-	25% reducing balance
Equipment	-	20% straight line

No depreciation has been provided for on the freehold property as it is kept in a sound state of repair and in the opinion of the directors the residual value is so high and the useful economic life is so long that the depreciation charge would be immaterial. The directors carry out an annual impairment review of freehold property.

**Hire purchase agreements**

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account at a constant rate of charge on the balance of capital repayments outstanding.

**Finance lease agreements**

Where the company enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease. The asset is recorded in the balance sheet as a tangible fixed asset and is depreciated in accordance with the above depreciation policies. Future instalments under such leases, net of finance charges, are included within creditors. Rentals payable are apportioned between the finance element, which is charged to the profit and loss account at a constant rate of charge on the balance of capital repayments outstanding, and the capital element which reduces the outstanding obligation for future instalments.

**Operating lease agreements**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

**EXPLOSIVE PRODUCTIONS LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 DECEMBER 2009**

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**1. ACCOUNTING POLICIES** *(continued)*

**Pension costs**

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

**Deferred taxation**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

**Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either 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.

**2. FIXED ASSETS**

	<b>Tangible Assets £</b>
<b>COST</b>	
At 1 January 2009	487,840
Additions	138,458
Disposals	(9,500)
<b>At 31 December 2009</b>	<u><b>616,798</b></u>
<b>DEPRECIATION</b>	
At 1 January 2009	69,507
Charge for year	47,586
<b>At 31 December 2009</b>	<u><b>117,093</b></u>
<b>NET BOOK VALUE</b>	
<b>At 31 December 2009</b>	<u><b>499,705</b></u>
At 31 December 2008	<u><b>418,333</b></u>

**3. CREDITORS: Amounts falling due within one year**

The following liabilities disclosed under creditors falling due within one year are secured by the company

	<b>2009</b>	<b>2008</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts	26,480	16,655
Hire purchase and finance lease agreements	5,329	2,609
	<u><b>31,809</b></u>	<u><b>19,264</b></u>

The loans are secured on property owned by the company and personal guarantees supplied by the directors.

**EXPLOSIVE PRODUCTIONS LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 DECEMBER 2009**

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**4. CREDITORS: Amounts falling due after more than one year**

The following liabilities disclosed under creditors falling due after more than one year are secured by the company

	2009	2008
	£	£
Bank loans and overdrafts	228,544	299,181
Hire purchase and finance lease agreements	32,490	-
	<u>261,034</u>	<u>299,181</u>

The loans are secured on property owned by the company and personal guarantees supplied by the directors

Included within creditors falling due after more than one year is an amount of £87,625 (2008 - £32,844) in respect of liabilities which fall due for payment after more than five years from the balance sheet date

**5. RELATED PARTY TRANSACTIONS**

The company was under the control of Mr A M Cope and Mr A P Sims throughout the current and previous year. They are the managing directors and each hold 50% of the issued share capital.

The company occupies premises owned by the Suffolk Life's SIPP's for Mr Sims and Mr Cope. The company paid rent of £27,500 (2008 £1,399) during the year.

The amount owed to the directors by the company was £658 (2008 £11,797) at the year end.

**6. SHARE CAPITAL**

Allotted, called up and fully paid:

	2009		2008	
	No	£	No	£
2 Ordinary shares of £1 each	2	2	2	2
2 Ordinary B shares of £1 each	2	2	2	2
	<u>4</u>	<u>4</u>	<u>4</u>	<u>4</u>