

Registered Number 05226014

Explosive Productions Limited

Abbreviated Accounts

31 December 2015

Explosive Productions Limited

Registered Number 05226014

Balance Sheet as at 31 December 2015

	Notes	2015	2014
		£	£
Fixed assets	2		
Tangible		418,219	416,618
		<u>418,219</u>	<u>416,618</u>
Current assets			
Debtors		381,377	290,764
Cash at bank and in hand		140,691	217,457
Total current assets		<u>522,068</u>	<u>508,221</u>
Creditors: amounts falling due within one year		(302,310)	(316,104)
Net current assets (liabilities)		219,758	192,117
Total assets less current liabilities		<u>637,977</u>	<u>608,735</u>
Creditors: amounts falling due after more than one year	3	(13,428)	(38,703)
Provisions for liabilities		(15,639)	(13,758)
Total net assets (liabilities)		<u>608,910</u>	<u>556,274</u>
Capital and reserves			

Called up share capital	4	10	10
Profit and loss account		608,900	556,264

Shareholders funds

608,910

556,274

- a. For the year ending 31 December 2015 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 08 March 2016

And signed on their behalf by:

Mr A P Sims, Director

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 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 31 December 2015

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 January 2015).

Turnover

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

Depreciation

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.

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.

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.

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.

Fixed Assets

All fixed assets are initially recorded at cost.

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.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Land & Buildings	10% straight line
Motor Vehicles	25% reducing balance
Equipment	20% straight line
Fixtures and Fittings	20% reducing balance
Computer Equipment	25% straight line

2 Fixed Assets

	Tangible Assets	Total
Cost or valuation	£	£
At 01 January 2015	659,476	659,476
Additions	42,625	42,625
At 31 December 2015	<u>702,101</u>	<u>702,101</u>
Depreciation		
At 01 January 2015	242,858	242,858
Charge for year	41,024	41,024
At 31 December 2015	<u>283,882</u>	<u>283,882</u>
Net Book Value		
At 31 December 2015	418,219	418,219
At 31 December 2014	<u>416,618</u>	<u>416,618</u>

3 Creditors: amounts falling due after more than one year

	2015	2014
	£	£
Secured Debts	13,428	38,703

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

4 Share capital

	2015	2014
	£	£
Authorised share capital:		
8 Ordinary shares of £1 each	8	8
2 Ordinary B shares of £1 each	2	2
Allotted, called up and fully paid:		
8 Ordinary shares of £1 each	8	8
2 Ordinary B shares of £1 each	2	2