

**Registered Number 05226014**

**Explosive Productions Limited**

**Abbreviated Accounts**

**31 December 2013**

Explosive Productions Limited

Registered Number 05226014

Balance Sheet as at 31 December 2013

	Notes	2013	2012
		£	£
<b>Fixed assets</b>	2		
Tangible		371,870	452,837
		<u>371,870</u>	<u>452,837</u>
<b>Current assets</b>			
Debtors		366,818	344,390
Cash at bank and in hand		243,075	147,969
Total current assets		<u>609,893</u>	<u>492,359</u>
<b>Creditors: amounts falling due within one year</b>		(319,347)	(324,553)
<b>Net current assets (liabilities)</b>		290,546	167,806
<b>Total assets less current liabilities</b>		<u>662,416</u>	<u>620,643</u>
<b>Creditors: amounts falling due after more than one year</b>	3	(62,613)	(114,216)
<b>Provisions for liabilities</b>		(7,159)	(6,640)
<b>Total net assets (liabilities)</b>		<u>592,644</u>	<u>499,787</u>
<b>Capital and reserves</b>			

Called up share capital	4	10	10
Profit and loss account		592,634	499,777

**Shareholders funds**

<u>592,644</u>	<u>499,787</u>
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- a. For the year ending 31 December 2013 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 22 April 2014

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 2013

### **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).

#### **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

	<b>Tangible Assets</b>	<b>Total</b>
<b>Cost or valuation</b>	<b>£</b>	<b>£</b>
At 01 January 2013	668,407	668,407
Additions	24,460	24,460
Disposals	(118,121)	(118,121)
At 31 December 2013	<u>574,746</u>	<u>574,746</u>
<b>Depreciation</b>		
At 01 January 2013	215,570	215,570
Charge for year	30,525	30,525
On disposals	(43,219)	(43,219)
At 31 December 2013	<u>202,876</u>	<u>202,876</u>
<b>Net Book Value</b>		
At 31 December 2013	371,870	371,870
At 31 December 2012	<u>452,837</u>	<u>452,837</u>

## 3 Creditors: amounts falling due after more than one year

	<b>2013</b>	<b>2012</b>
	<b>£</b>	<b>£</b>
Instalment debts falling due after 5 years	0	13,509
Secured Debts	62,613	114,216

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

#### 4 Share capital

	2013	2012
	£	£
<b>Authorised share capital:</b>		
8 Ordinary shares of £1 each	8	8
2 Ordinary B shares of £1 each	2	2
<b>Allotted, called up and fully paid:</b>		
8 Ordinary shares of £1 each	8	8
2 Ordinary B shares of £1 each	2	2