

COMPANY REGISTRATION NUMBER 05226014

Registrar of Companies

**EXPLOSIVE PRODUCTIONS LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED
31 DECEMBER 2014**

DAVID ALLEN
Chartered Accountants
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WEDNESDAY



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22/07/2015
COMPANIES HOUSE

EXPLOSIVE PRODUCTIONS LIMITED
ABBREVIATED ACCOUNTS
YEAR ENDED 31 DECEMBER 2014

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EXPLOSIVE PRODUCTIONS LIMITED**ABBREVIATED BALANCE SHEET****31 DECEMBER 2014**

		2014		2013 <i>(restated)</i>	
	Note	£	£	£	£
FIXED ASSETS	3				
Tangible assets			416,618		371,870
CURRENT ASSETS					
Debtors		290,764		366,818	
Cash at bank and in hand		217,457		243,075	
		508,221		609,893	
CREDITORS: Amounts falling due within one year	4	316,104		381,250	
NET CURRENT ASSETS			192,117		228,643
TOTAL ASSETS LESS CURRENT LIABILITIES			608,735		600,513
CREDITORS: Amounts falling due after more than one year	5		38,703		62,613
PROVISIONS FOR LIABILITIES			13,758		7,159
			556,274		530,741
CAPITAL AND RESERVES					
Called-up equity share capital	6		10		10
Profit and loss account			556,264		530,731
SHAREHOLDERS' FUNDS			556,274		530,741

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 2014

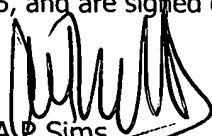
For the year ended 31 December 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved by the directors and authorised for issue on 5 March 2015, 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.

EXPLOSIVE PRODUCTIONS LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 DECEMBER 2014

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.

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:

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

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.

EXPLOSIVE PRODUCTIONS LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 DECEMBER 2014

1. ACCOUNTING POLICIES *(continued)*

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. PRIOR YEAR ADJUSTMENT

A prior year adjustment was required to recognise additional liabilities for the year ended 31 December 2013. This has reduced the opening reserves by £61,903.

3. FIXED ASSETS

	Tangible Assets £
COST	
At 1 January 2014	574,746
Additions	84,730
At 31 December 2014	<u>659,476</u>
DEPRECIATION	
At 1 January 2014	202,876
Charge for year	39,982
At 31 December 2014	<u>242,858</u>
NET BOOK VALUE	
At 31 December 2014	<u>416,618</u>
At 31 December 2013	<u>371,870</u>

4. CREDITORS: Amounts falling due within one year

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

	2014	2013 (restated)
	£	£
Bank loans and overdrafts	24,894	27,078
Hire purchase agreements	<u>7,158</u>	<u>5,044</u>
	<u>32,052</u>	<u>32,122</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 2014**

5. 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:

	2014	2013 <i>(restated)</i>
	£	£
Bank loans and overdrafts	34,767	60,355
Hire purchase agreements	3,936	2,258
	<u>38,703</u>	<u>62,613</u>

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

6. SHARE CAPITAL**Allotted, called up and fully paid:**

	2014		2013 <i>(restated)</i>	
	No	£	No	£
Ordinary shares of £1 each	8	8	8	8
Ordinary B shares of £1 each	2	2	2	2
	<u>10</u>	<u>10</u>	<u>10</u>	<u>10</u>