

**MAVIS CREATIVES LIMITED  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2019**

March Mutual Ltd

F25 Waterfront Studios  
1 Dock Road  
London  
E16 1AH

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**Mavis Creatives Limited**  
**Unaudited Financial Statements**  
**For The Year Ended 31 August 2019**

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**Mavis Creatives Limited**  
**Balance Sheet**  
**As at 31 August 2019**

Registered number: 07777252

|   | Notes             | 2019      |        | 2018      |         |
|---|-------------------|-----------|--------|-----------|---------|
|   |                   | £         | £      | £         | £       |
| <b>FIXED ASSETS</b>                                   |                   |           |        |           |         |
| Tangible Assets                                       | <a href="#">3</a> |           | 2,023  |           | -       |
|   |                   |           | 2,023  |           | -       |
| <b>CURRENT ASSETS</b>                                 |                   |           |        |           |         |
| Debtors   | <a href="#">4</a> | 35,165    |        | 59,485    |         |
| Cash at bank and in hand                              |                   | 55,277    |        | 131,797   |         |
|   |                   | 90,442    |        | 191,282   |         |
| <b>Creditors: Amounts Falling Due Within One Year</b> | <a href="#">5</a> | (10,083 ) |        | (44,619 ) |         |
| <b>NET CURRENT ASSETS (LIABILITIES)</b>               |                   |           | 80,359 |           | 146,663 |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>          |                   |           | 82,382 |           | 146,663 |
| <b>NET ASSETS</b>                                     |                   |           | 82,382 |           | 146,663 |
| <b>CAPITAL AND RESERVES</b>                           |                   |           |        |           |         |
| Called up share capital                               | <a href="#">6</a> |           | 1      |           | 1       |
| Profit and Loss Account                               |                   |           | 82,381 |           | 146,662 |
| <b>SHAREHOLDERS' FUNDS</b>                            |                   |           | 82,382 |           | 146,663 |

**Mavis Creatives Limited**  
**Balance Sheet (continued)**  
**As at 31 August 2019**

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For the year ending 31 August 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

**Director's responsibilities**

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

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**Ms Helen Fleming**

Director

21 April 2020

The notes on pages 3 to 5 form part of these financial statements.

**Mavis Creatives Limited**  
**Notes to the Financial Statements**  
**For The Year Ended 31 August 2019**

**1. Accounting Policies**

**1.1. Basis of Preparation of Financial Statements**

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

**1.2. Turnover**

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

**1.3. Tangible Fixed Assets and Depreciation**

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

|                    |                          |
|--------------------|--------------------------|
| Computer Equipment | 33% straight line method |
|--------------------|--------------------------|

**1.4. Taxation**

Income tax expense represents the sum of the tax currently payable and deferred tax. The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been averaged on substantial employees, and by the end of the reporting period as follows:

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are

recognised in other comprehensive income or directly in equity respectively.

**Mavis Creatives Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 August 2019**

**3. Tangible Assets**

|                            | <b>Computer<br/>Equipment<br/>£</b> |
|----------------------------|-------------------------------------|
| <b>Cost</b>                |                                     |
| As at 1 September 2018     | 3,412                               |
| Additions                  | 2,990                               |
| As at 31 August 2019       | 6,402                               |
| <b>Depreciation</b>        |                                     |
| As at 1 September 2018     | 3,412                               |
| Provided during the period | 967                                 |
| As at 31 August 2019       | 4,379                               |
| <b>Net Book Value</b>      |                                     |
| As at 31 August 2019       | 2,023                               |
| As at 1 September 2018     | -                                   |

**4. Debtors**

|                                    | <b>2019<br/>£</b> | <b>2018<br/>£</b> |
|------------------------------------|-------------------|-------------------|
| <b>Due within one year</b>         |                   |                   |
| Trade debtors                      | 21,016            | 59,485            |
| Other debtors                      | 5,081             | -                 |
| Corporation tax recoverable assets | 68                | -                 |
| Director's loan account            | 9,000             | -                 |
|                                    | 35,165            | 59,485            |

**5. Creditors: Amounts Falling Due Within One Year**

|                                 | <b>2019<br/>£</b> | <b>2018<br/>£</b> |
|---------------------------------|-------------------|-------------------|
| Trade creditors                 | 301               | 249               |
| Corporation tax                 | -                 | 23,151            |
| Other taxes and social security | 3,398             | -                 |
| VAT                             | 4,153             | 19,974            |
| Other creditors                 | 621               | 621               |
| Pension Payable                 | 935               | 99                |
| Accruals and deferred income    | 675               | 525               |
|                                 | 10,083            | 44,619            |

**Mavis Creatives Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 August 2019**

6. **Share Capital**

|                                    | <b>2019</b> | <b>2018</b> |
|------------------------------------|-------------|-------------|
| Allotted, Called up and fully paid | 1           | 1           |

7. **Directors Advances, Credits and Guarantees**

Included within Debtors are the following loans to directors:

|                  | <b>As at 1<br/>September<br/>2018</b> | <b>Amounts<br/>advanced</b> | <b>Amounts<br/>repaid</b> | <b>Amounts<br/>written off</b> | <b>As at 31<br/>August 2019</b> |
|------------------|---------------------------------------|-----------------------------|---------------------------|--------------------------------|---------------------------------|
|                  | <b>£</b>                              | <b>£</b>                    | <b>£</b>                  | <b>£</b>                       | <b>£</b>                        |
| Ms Helen Fleming | -                                     | 9,000                       | -                         | -                              | 9,000                           |

8. **Dividends**

|                          | <b>2019</b> | <b>2018</b> |
|--------------------------|-------------|-------------|
|                          | <b>£</b>    | <b>£</b>    |
| <b>On equity shares:</b> |             |             |
| Final dividend paid      | 38,764      | 19,635      |
|                          | 38,764      | 19,635      |