

# FLUID PRODUCTIONS LTD

Registered Number  
05287462  
(England and Wales)

Unaudited Financial Statements for the Year ended  
30 November 2024

# FLUID PRODUCTIONS LTD

## Company Information for the year from 1 December 2023 to 30 November 2024

<b>Director</b>	HOPE, Ian
<b>Company Secretary</b>	HOPE, Ian
<b>Registered Address</b>	Unit 7 Lakeland Agricultural Centre Cockermouth CA13 0QQ
<b>Registered Number</b>	05287462 (England and Wales)

**FLUID PRODUCTIONS LTD**  
**Statement of Financial Position**  
**30 November 2024**

	Notes	2024		2023	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	3		<u>599,141</u>		<u>574,117</u>
			599,141		574,117
<b>Current assets</b>					
Stocks	4	256,231		130,754	
Debtors	5	396,745		556,480	
Cash at bank and on hand		<u>337,079</u>		<u>310,379</u>	
		990,055		997,613	
<b>Creditors amounts falling due within one year</b>	6	<u>(267,041)</u>		<u>(367,491)</u>	
<b>Net current assets (liabilities)</b>			<u>723,014</u>		<u>630,122</u>
<b>Total assets less current liabilities</b>			1,322,155		1,204,239
Provisions for liabilities			<u>(149,785)</u>		<u>(143,530)</u>
<b>Net assets</b>			<u>1,172,370</u>		<u>1,060,709</u>
<b>Capital and reserves</b>					
Called up share capital			1		1
Other reserves			1		1
Profit and loss account			<u>1,172,368</u>		<u>1,060,707</u>
<b>Shareholders' funds</b>			<u>1,172,370</u>		<u>1,060,709</u>

The company was entitled to exemption from audit for this reporting period under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The Director acknowledges their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

The directors have chosen to not file a copy of the company's profit and loss account under section 444 (5A) Companies Act 2006.

The financial statements were approved and authorised for issue by the Director on 9 June 2025, and are signed on its behalf by:

HOPE, Ian  
**Director**  
**Registered Company No. 05287462**

# FLUID PRODUCTIONS LTD

## Notes to the Financial Statements for the year ended 30 November 2024

### 1. Accounting policies

#### Statutory information

The company is a private company limited by shares and registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

#### Basis of preparation

The financial statements have been prepared under the historical cost convention on a going concern basis unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

#### Functional and presentation currency

The financial statements are presented in sterling and this is the functional currency of the company.

#### Turnover policy

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/or the rendering of services.

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer.

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

#### Interest income

Interest income is recognised using the effective interest rate method.

#### Defined contribution pension plan

The company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further obligation.

Contributions to defined contribution plans are expensed in the period to which they relate. Amounts not paid are shown in other creditors in the Statement of Financial Position. The assets of the plan are held separately from the company in independently administered funds.

#### Current taxation

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

#### Deferred tax

## **Deferred tax**

Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

## **Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost or valuation less depreciation.

The assets residual values, useful lives and depreciation methods are reviewed and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposal are determined by comparing the proceeds with the carrying amount and are recognised in the Income Statement

Depreciation is provided on all tangible fixed assets as follows:

## **Finance leases and hire purchase contracts**

Assets held under finance leases which are leases where substantially all the risks and rewards of ownership of the asset have passed to the company, and hire purchase contracts are capitalised in the Statement of Financial Position. They are depreciated over the shorter of their useful lives or the term of the lease. All other lease arrangements are classified as an operating lease

## **Stocks and work in progress**

Stocks are valued at the lower of cost and estimated selling price (less any associated costs to enable such sales to complete).

At each date of Statement of Financial Position, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in the Income Statement.

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress.

## **Trade and other debtors**

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

## **Trade and other creditors**

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

## **Financial instruments**

The company enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

## Government grants or assistance

### Government grants or assistance

Government grants are accounted for on the accruals model as permitted by FRS 102. Grants relating to expenditure on tangible fixed assets are credited to the Income Statement at the same rate as the depreciation on the assets to which the grant relates. The deferred element of grants is included in creditors as deferred income.

Grants of a revenue nature are recognised in the Income Statement in the same period as the related expenditure.

## 2. Average number of employees

	2024	2023
Average number of employees during the year	13	13

## 3. Tangible fixed assets

	Plant & machinery £	Vehicles £	Office Equipment £	Total £
<b>Cost or valuation</b>				
At 01 December 23	1,536,245	169,500	33,285	1,739,030
Additions	148,997	61,650	5,310	215,957
Disposals	(31,757)	(70,210)	-	(101,967)
At 30 November 24	<u>1,653,485</u>	<u>160,940</u>	<u>38,595</u>	<u>1,853,020</u>
<b>Depreciation and impairment</b>				
At 01 December 23	1,047,174	88,958	28,781	1,164,913
Charge for year	133,466	3,922	30,078	167,466
On disposals	(17,890)	-	(60,610)	(78,500)
At 30 November 24	<u>1,162,750</u>	<u>92,880</u>	<u>(1,751)</u>	<u>1,253,879</u>
<b>Net book value</b>				
At 30 November 24	<u>490,735</u>	<u>68,060</u>	<u>40,346</u>	<u>599,141</u>
At 30 November 23	<u>489,071</u>	<u>80,542</u>	<u>4,504</u>	<u>574,117</u>

## 4. Stocks

	2024 £	2023 £
Payments on account, stocks	256,231	130,754
Total	<u>256,231</u>	<u>130,754</u>

## 5. Debtors: amounts due within one year

	2024 £	2023 £
Trade debtors / trade receivables	296,745	554,490
Amounts owed by associates and joint ventures / participating interests	100,000	-
Prepayments and accrued income	-	1,990
Total	<u>396,745</u>	<u>556,480</u>

## 6. Creditors: amounts due within one year

	2024 £	2023 £
Trade creditors / trade payables	66,415	124,730
Taxation and social security	71,447	168,123
Other creditors	83,538	58,542
Accrued liabilities and deferred income	45,641	16,096
Total	<u>267,041</u>	<u>367,491</u>

## 7. Pension commitments

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company in an independently administered fund. At the balance sheet date, unpaid contributions of £1,300.18 (PYR - £1,093.00) were due to the fund. They are included in other creditors.

## 8. Related party transactions

Fluid Productions Limited has loaned money to another company of which Mr Ian Hope is a director of. The amount outstanding at the year-end is £100,000 (2023 - £0). No interest is charged on the loan and it is repayable on demand.