

**FILMSPOTTING LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2023**

Filmspotting Ltd
Unaudited Financial Statements
For The Year Ended 31 May 2023

Contents

	Page
Balance Sheet	1—2
Notes to the Financial Statements	3—6

Filmspotting Ltd
Balance Sheet
As At 31 May 2023

Registered number: 03989310

		2023		2022	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible Assets	4		100,000		100,000
Tangible Assets	5		25,009		26,140
			<u>125,009</u>		<u>126,140</u>
CURRENT ASSETS					
Stocks	6	31,939		28,257	
Cash at bank and in hand		<u>38,033</u>		<u>6,144</u>	
		69,972		34,401	
Creditors: Amounts Falling Due Within One Year	7	<u>(64,572)</u>		<u>(60,981)</u>	
NET CURRENT ASSETS (LIABILITIES)			<u>5,400</u>		<u>(26,580)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>130,409</u>		<u>99,560</u>
Creditors: Amounts Falling Due After More Than One Year	8		<u>(35,920)</u>		<u>(42,865)</u>
NET ASSETS			<u>94,489</u>		<u>56,695</u>
CAPITAL AND RESERVES					
Called up share capital	9		1,000		1,000
Profit and Loss Account			<u>93,489</u>		<u>55,695</u>
SHAREHOLDERS' FUNDS			<u>94,489</u>		<u>56,695</u>

Filmspotting Ltd
Balance Sheet (continued)
As At 31 May 2023

For the year ending 31 May 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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

The director acknowledges his 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

Mr David Millar

Director

23 November 2023

The notes on pages 3 to 6 form part of these financial statements.

Filmspotting Ltd
Notes to the Financial Statements
For The Year Ended 31 May 2023

1. General Information

Filmspotting Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 03989310 . The registered office is 14a Albany Road, Weymouth, Dorset, DT4 9TH.

Filmspotting Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 May 2023

2. Accounting Policies

2.1. Basis of Preparation of Financial Statements

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102 section 1A Small Entities "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

2.2. 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.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

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. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

2.3. Intangible Fixed Assets and Amortisation - Goodwill

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the separable net assets. It is amortised to profit and loss account over its estimated economic life of years.

2.4. 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:

Freehold	in accordance with the property
Leasehold	in accordance with the property
Fixtures & Fittings	15% on reducing balance
Computer Equipment	33% on reducing balance

2.5. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

2.6. 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 years and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

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 assets reflect 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, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

Filmspotting Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 May 2023

3. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 6 (2022: 6)

4. Intangible Assets

	Goodwill
	£
Cost	
As at 1 June 2022	100,000
As at 31 May 2023	100,000
Net Book Value	
As at 31 May 2023	100,000
As at 1 June 2022	100,000

5. Tangible Assets

	Land & Property				
	Freehold	Leasehold	Fixtures & Fittings	Computer Equipment	Total
	£	£	£	£	£
Cost					
As at 1 June 2022	20,000	16,672	41,163	1,514	79,349
As at 31 May 2023	20,000	16,672	41,163	1,514	79,349
Depreciation					
As at 1 June 2022	-	12,510	39,190	1,509	53,209
Provided during the period	-	834	296	1	1,131
As at 31 May 2023	-	13,344	39,486	1,510	54,340
Net Book Value					
As at 31 May 2023	20,000	3,328	1,677	4	25,009
As at 1 June 2022	20,000	4,162	1,973	5	26,140

6. Stocks

	2023	2022
	£	£
Shop stock	31,939	28,257
	31,939	28,257

Filmspotting Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 May 2023

7. Creditors: Amounts Falling Due Within One Year

	2023	2022
	£	£
Trade creditors	16,625	15,363
Bank loans and overdrafts	7,143	5,753
Corporation tax liability	16,158	10,087
Social security and other tax	1,456	1,148
VAT	6,091	7,497
Other creditors	6,178	2,867
Creditcard	(59)	3,409
Accrued expenses	2,057	1,947
Director's loan account	8,923	12,910
	<u>64,572</u>	<u>60,981</u>

8. Creditors: Amounts Falling Due After More Than One Year

	2023	2022
	£	£
Bank loans - 2-5 years	35,920	42,865
	<u>35,920</u>	<u>42,865</u>

9. Share Capital

	2023	2022
	£	£
Allotted, called up and fully paid		
1,000 Ordinary A shares of £ 1.00 each	<u>1,000</u>	<u>1,000</u>

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 1072 of the Companies Act 2006.