
FIREBIRD PRODUCTION LIMITED

UNAUDITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

FIREBIRD PRODUCTION LIMITED
REGISTERED NUMBER: 10409708

STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2023

	Note	2023 £	2022 £
Current assets			
Stocks	4	2,662,745	2,231,431
Debtors: amounts falling due within one year	5	10,422	32,228
Cash at bank and in hand	6	25,988	10,018
		<u>2,699,155</u>	<u>2,273,677</u>
Creditors: amounts falling due within one year	7	(2,709,460)	(2,273,676)
Net current (liabilities)/assets		<u>(10,305)</u>	<u>1</u>
Total assets less current liabilities		<u>(10,305)</u>	<u>1</u>
Net (liabilities)/assets		<u><u>(10,305)</u></u>	<u><u>1</u></u>
Capital and reserves			
Called up share capital		1	1
Profit and loss account		(10,306)	-
		<u><u>(10,305)</u></u>	<u><u>1</u></u>

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

P Rebane
Director

Date: 21 December 2023

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

1. General information

Firebird Production Limited is a private company limited by shares and registered in England & Wales. The address of its registered office is 124 Finchley Road, London, England, NW3 5JS and its principal place of business is Oaks Cottage, East Street, RH12 4RD, UK.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention 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.

The following principal accounting policies have been applied:

2.2 Foreign currency translation

Functional and presentation currency

The Company's functional and presentational currency is GBP.

Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

2.3 Revenue

Production income is recognised in the Statement of Income and Retained Earnings in the period it is contractually due and expended on production and other costs.

2.4 Interest income

Interest income is recognised in profit or loss using the effective interest method.

2.5 Taxation

Tax is recognised in the Statement of Income and Retained Earnings. The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the Company operates and generates income.

The Company is eligible to claim a tax credit on film production costs; the tax credit comprises relief based on total net costs and an additional deduction for enhanceable expenditure. The Company claims a payment based on the amount of enhanced expenditure and carries losses arising from total net costs forward against future profits.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

2. Accounting policies (continued)

2.6 Stocks

Stocks comprise film production costs, which are recorded as a current asset. Film production costs are amortised to the Statement of Income and Retained Earnings over the period in which rights to the relevant production are being exploited by the Company.

2.7 Debtors

Short term debtors are measured at the transaction price, less any impairment.

2.8 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours.

2.9 Creditors

Short term creditors are measured at the transaction price, less any impairment.

2.10 Financial instruments

The Company only 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 and loans to related parties.

3. Employees

The average monthly number of employees, including directors, during the year was 2.

FIREBIRD PRODUCTION LIMITED

NOTES TO THE FINANCIAL STATEMENTS
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4. Stocks

	2023 £	2022 £
Film production costs	2,662,745	2,231,431
	<u>2,662,745</u>	<u>2,231,431</u>

FIREBIRD PRODUCTION LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

5. Debtors

	2023 £	2022 £
Trade debtors	9,498	8,207
Other debtors	454	23,871
Prepayments and accrued income	470	150
	<u>10,422</u>	<u>32,228</u>

6. Cash and cash equivalents

	2023 £	2022 £
Cash at bank and in hand	25,988	10,018
	<u>25,988</u>	<u>10,018</u>

7. Creditors: Amounts falling due within one year

	2023 £	2022 £
Trade creditors	13,949	26,324
Other creditors	2,650,150	2,194,034
Accruals and deferred income	45,361	53,318
	<u>2,709,460</u>	<u>2,273,676</u>

8. Controlling party

During the period, the company was under the control of P Rebane by virtue of their shareholding.

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.