

Registered number
12336708

THRILL FILMS LTD

Filleled Accounts

31 March 2022

THRILL FILMS LTD**Registered number:** 12336708**Balance Sheet****as at 31 March 2022**

	Notes	2022 £	2021 £
Current assets			
Work in progress		684,620	792,001
Debtors	3	185,734	237,265
Cash at bank and in hand		23,906	18,827
		<u>894,260</u>	<u>1,048,093</u>
Creditors: amounts falling due within one year	4	(536,468)	(856,816)
Net current assets		<u>357,792</u>	<u>191,277</u>
Net assets		<u>357,792</u>	<u>191,277</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		357,692	191,177
Shareholders' funds		<u>357,792</u>	<u>191,277</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

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

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

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Douglas Oswald Cosbert

Director

Approved by the board on 8 December 2022

THRILL FILMS LTD

Notes to the Accounts

for the year ended 31 March 2022

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. The Company is producing the British qualifying film tentatively titled as "Screem" (the Film). The turnover recognised by the Company relates only to this Film.

The turnover in the P&L account relates to acquisition advances / funding received from Big Films Media FZ LLC in relation to the acquisition of the Film.

Cost of sales

Production cost of the Film is recognised in the profit & loss account as cost of sales for the amount of acquisition advances / funding received. Balance Production cost is carried forward as Work in progress and is deemed recoverable from future income/revenue of the Film.

Work in progress

Work in progress is measured at the lower of cost and estimated selling price less costs to complete and sell. Balance production cost of the Film at the balance sheet date is carried forward as work in progress on the basis that it is deemed recoverable from the future income/revenue of the Film.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. The tax credit claimed relates to the Film. Deferred tax assets based on timing differences is not applicable in respect of this Company's claim for film tax credits.

Foreign currency translation

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

2 Employees

	2022	2021
	Number	Number
Average number of persons employed by the company	0	10

3 Debtors

2022	2021
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	£	£
Trade debtors	-	13,000
VAT receivable	9,298	25,705
Other debtors	176,436	198,560
	<u>185,734</u>	<u>237,265</u>

4 Creditors: amounts falling due within one year

	2022	2021
	£	£
Bank loans and overdrafts	50,000	50,000
Trade creditors	75,537	402,985
Taxation and social security costs	31	31
Other creditors	410,900	403,800
	<u>536,468</u>	<u>856,816</u>

5 Related party transactions

During the year ended 31/03/2022, Dcreative Studio LLP invoiced the Company for NIL (31/03/2021: £32,000). Mrs Mitra Bhattacharya, authorised partner of Dcreative Studio LLP was the director of the Company.

During the year ended 31/03/2022, 4K Inc Limited invoiced the Company for £1,075 (31/03/2021: £287,595) towards reimbursement of production expenses. Mr Saumitra Bhattacharjee, director of 4K Inc Limited, is related to Mrs Mitra Bhattacharya who was the director of the Company.

During the year ended 31/03/2022, Do It Creative Limited invoiced the Company for a total of £310,300 (31/03/2021: £63,200) towards post production, VFX & CG services. Mr Saumitra Bhattacharjee, director of Do It Creative Limited, is related to Mrs Mitra Bhattacharya who was the director of the Company.

During the year ended 31/03/2022, the Company received additional unsecured short term loan of £107,100 (31/03/2021: £293,800) from Final Post Limited which is included under other creditors. This will be repaid from funds receivable from the Acquirer and balance from the estimated film tax rebate receivable. Mr Saumitra Bhattacharjee, the director of Final Post Limited, is related to Mrs Mitra Bhattacharya who was the director of the Company.

The director confirms all related party transactions have been on arms-length basis and as per industry standards and benchmark.

6 Controlling party

Mr Douglas Oswald Cosbert, current director and PSC of the Company, is the ultimate controlling party.

Mrs Mitra Bhattacharya, was the ultimate controlling party as on balance sheet date of 31 March 2022.

7 Other information

THRILL FILMS LTD is a private company limited by shares and incorporated in England. Its registered office is:

Office 9 Dalton House

60 Windsor Avenue

London

SW19 2RR

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.