Company registration number 13700310 (England and Wales)

SA FILM PRODUCTION LIMITED

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

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SA FILM PRODUCTION LIMITED

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SA FILM PRODUCTION LIMITED

BALANCE SHEET

AS AT 31 MARCH 2023

	Notes	2023 £	£	2022 £	£
Current assets					
Debtors	3	2,596,730		-	
Cash at bank and in hand		7,000		1	
		2,603,730		1	
Creditors: amounts falling due within one year	4	(1,361,087)		-	
Net current assets			1,242,643		1
Capital and reserves					
Called up share capital	5		1		1
Profit and loss reserves			1,242,642		-
Total equity			1,242,643		1

The director of the company has elected not to include a copy of the profit and loss account within the financial statements.

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

The director acknowledges her responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the board of directors and authorised for issue on 20 April 2023 and are signed on its behalf by:

Vaisahlli Paatil
Director

Company Registration No. 13700310

1 Accounting policies

Company information

SA Film Production Limited is a private company limited by shares incorporated in England and Wales. The registered office is Office Suite 27 Winsor & Newton Building, Whitefriars Avenue, London, Harrow, HA3 5RN.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Turnover

The Company has produced the film "Walker House" (the Film). The turnover recognised by the Company relates only to this Film. Turnover represents assignment advances from the acquiring and financing commissioner and its associates in relation to the Film's production. Turnover is shown net of VAT and other sales related taxes.

1.3 Stocks

Production cost of the Film at balance sheet date was carried forward on the basis that it is deemed recoverable from future revenue of the Film and during the current period, it has been transferred to cost of sales.

Film production costs incurred in production of the Film are recognised in the P&L account as cost of sales in the period in which they are incurred.

1.4 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.5 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

1 Accounting policies **(Continued)**

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.6 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.7 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the current and past periods. The tax credit claimed relates to the Film.

Deferred tax

Deferred tax asset based on timing differences is not applicable in respect of this Company's claim for film tax credit.

1.8 Foreign exchange

Transactions in foreign currencies are intially 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

The average monthly number of persons (including directors) employed by the company during the year was:

	2023 Number	2022 Number
Total	8	1

3 Debtors

Amounts falling due within one year:	2023 £	2022 £
Corporation tax recoverable	1,247,300	-
Other debtors	1,349,430	-
	2,596,730	-

4 Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	1,357,587	-
Other creditors	3,500	-
	1,361,087	-

5 Called up share capital

Ordinary share capital Issued and fully paid	2023 Number	2022 Number	2023 £	2022 £
Ordinary share of £1 each of £1 each	1	1	1	1

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.