Registered number: 11227070

FIRST PERSON FILMS LTD

UNAUDITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 28 FEBRUARY 2022

FIRST PERSON FILMS LTD

COMPANY INFORMATION

Directors	J A Howkins D A Manners
Registered number	11227070
Registered office	3rd Floor, Waverley House 7-12 Noel Street London W1F 8GQ
Accountants	Ecovis Wingrave Yeats UK Limited Chartered Accountants 3rd Floor, Waverley House 7-12 Noel Street London W1F 8GQ

FIRST PERSON FILMS LTD

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BALANCE SHEET
AS AT 28 FEBRUARY 2022

	Note		2022 £		2021 £
Current assets					
Work in progress	4	10,685		-	
Debtors: amounts falling due within one year	5	83		82	
Bank and cash balances		7,329		10,095	
		18,097		10,177	
Creditors: amounts falling due within one year	6	(22,514)		(10,535)	
Net current liabilities			(4,417)		(358)
Total assets less current liabilities			(4,417)		(358)
Net liabilities			(4,417)		(358)
Capital and reserves					
Called up share capital	7		3		2
Profit and loss account			(4,420)		(360)
			(4,417)		(358)

BALANCE SHEET (CONTINUED)
AS AT 28 FEBRUARY 2022

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 comprehensive income 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 on 20 February 2023.

D A Manners
Director

The notes on pages 3 to 4 form part of these financial statements.

1. General information

First Person Films Ltd is a private company, limited by shares, incorporated in England & Wales, registration number 11227070. The registered office is 3rd Floor, Waverley House, 7-12 Noel Street, London, United Kingdom, W1F 8GQ.

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 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.3 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. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.4 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, loans to related parties and investments in ordinary shares.

2.5 Work in progress

Work in progress represents development expenditure where management believe that there is sufficient likelihood of the development project achieving full production. Work in progress is therefore is considered fully recoverable at the balance sheet date.

3. Employees

The average monthly number of employees, including directors, during the year was 2 *(2021 - 2)*.

4. Work in progress

	2022 £	*2021* *£*
Development costs	**10,685**	-
	10,685	-

5. Debtors

	2022 £	*2021* *£*
Other debtors	**80**	*80*
Unpaid share capital	**3**	*2*
	83	*82*

6. Creditors: Amounts falling due within one year

	2022 £	*2021* *£*
Deferred income	**22,514**	*10,535*
	22,514	*10,535*

7. Share capital

	2022 £	*2021* *£*
Allotted, called up and fully paid		
3 *(2021 - 2)* Ordinary Share Capital shares of £1.00 each	**3**	*2*