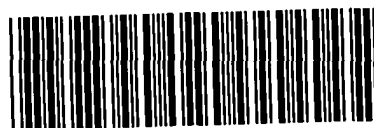

FIRST PERSON FILMS LTD

UNAUDITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2023

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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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FIRST PERSON FILMS LTD
REGISTERED NUMBER: 11227070

BALANCE SHEET
AS AT 28 FEBRUARY 2023

| | Note | 2023 £ | 2022 £ |
|--|------|-----------------------|-----------------------|
| Current assets | | | |
| Work in progress | 4 | 33,993 | 10,685 |
| Debtors: amounts falling due within one year | 5 | 285 | 83 |
| Cash at bank and in hand | | 297 | 7,329 |
| | | <u>34,575</u> | <u>18,097</u> |
| Creditors: amounts falling due within one year | 6 | <u>(41,492)</u> | <u>(22,514)</u> |
| Net current liabilities | | (6,917) | (4,417) |
| Total assets less current liabilities | | (6,917) | (4,417) |
| Net liabilities | | <u>(6,917)</u> | <u>(4,417)</u> |
| Capital and reserves | | | |
| Called up share capital | 7 | 3 | 3 |
| Profit and loss account | | (6,920) | (4,420) |
| | | <u>(6,917)</u> | <u>(4,417)</u> |

FIRST PERSON FILMS LTD
REGISTERED NUMBER: 11227070

BALANCE SHEET (CONTINUED)
AS AT 28 FEBRUARY 2023

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.

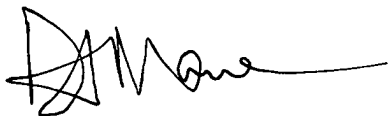
The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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 profit and loss account 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 28 November 2023.



D A Manners
Director

The notes on pages 3 to 5 form part of these financial statements.

FIRST PERSON FILMS LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2023

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 Going concern

The Company has net liabilities of £6,917 (2022 - £4,417) at the balance sheet date. The Directors are committed to ensuring that the Company are able to meet its liabilities as they fall due, for a period of no less than 12 months from the date of signing of these financial statements. On this basis they have been prepared on the basis that the Company is a going concern.

2.3 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.

2.4 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.

FIRST PERSON FILMS LTD

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2023**

2. Accounting policies (continued)

2.5 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.

2.6 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 (2022 - 2).

4. Work in progress

| | 2023 £ | 2022 £ |
|-------------------|---------------|---------------|
| Development costs | 33,993 | 10,685 |
| | <u>33,993</u> | <u>10,685</u> |

5. Debtors

| | 2023 £ | 2022 £ |
|----------------------|------------|-----------|
| Other debtors | 282 | 80 |
| Unpaid share capital | 3 | 3 |
| | <u>285</u> | <u>83</u> |

6. Creditors: Amounts falling due within one year

| | 2023 £ | 2022 £ |
|-----------------|---------------|---------------|
| Deferred income | 41,492 | 22,514 |
| | <u>41,492</u> | <u>22,514</u> |

FIRST PERSON FILMS LTD

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2023**

7. Share capital

| | 2023 | 2022 |
|--|--------------|--------------|
| | £ | £ |
| Allotted, called up and fully paid | | |
| 3 (2022 - 3) Ordinary Share Capital shares of £1.00 each | 3 | 3 |
| | ===== | ===== |