

**KOALA FX LTD
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2023**

KOALA FX LTD
UNAUDITED ACCOUNTS
CONTENTS

	Page
<u>Company information</u>	<u>3</u>
<u>Statement of financial position</u>	<u>4</u>
<u>Notes to the accounts</u>	<u>5</u>

KOALA FX LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2023

Directors	D Sherman M Pampoukidis
Company Number	12196612 (England and Wales)
Registered Office	Studio E, The Courtyard Gloucester Avenue London NW1 8JD United Kingdom
Accountants	Eleve11 Consulting Ltd T/A Cloud Eleven Accountants Palamos House 66-67 High St Lymington Hampshire SO41 9AL

KOALA FX LTD
STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2023

	Notes	2023 £	2022 £
Fixed assets			
Intangible assets	<u>4</u>	25,896	-
Tangible assets	<u>5</u>	26,866	20,602
		<u>52,762</u>	<u>20,602</u>
Current assets			
Debtors	<u>6</u>	75,286	231,742
Investments	<u>7</u>	230,000	-
Cash at bank and in hand		218,731	426,200
		<u>524,017</u>	<u>657,942</u>
Creditors: amounts falling due within one year	8	(355,544)	(672,076)
Net current assets/(liabilities)		<u>168,473</u>	<u>(14,134)</u>
Total assets less current liabilities		221,235	6,468
Provisions for liabilities			
Deferred tax		(13,191)	(5,151)
Net assets		<u>208,044</u>	<u>1,317</u>
Capital and reserves			
Called up share capital		2	2
Profit and loss account		208,042	1,315
Shareholders' funds		<u>208,044</u>	<u>1,317</u>

For the year ending 31 March 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

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

These accounts have been prepared and delivered 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 profit and loss account has not been delivered to the Registrar of Companies.

The financial statements were approved by the Board of Directors and authorised for issue on 15 August 2023 and were signed on its behalf by

D Sherman
Director

Company Registration No. 12196612

KOALA FX LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2023

1 Statutory information

KOALA FX LTD is a private company, limited by shares, registered in England and Wales, registration number 12196612. The registered office is Studio E, The Courtyard, Gloucester Avenue, London, NW1 8JD, United Kingdom.

2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

3 Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

Basis of preparation

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

Presentation currency

The accounts are presented in £ sterling.

Tangible fixed assets and depreciation

Tangible assets are included at cost less depreciation and impairment. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Plant & machinery	33.3% Straight line
Fixtures & fittings	33.3% Straight line
Computer equipment	33.3% straight line

Intangible fixed assets

Intangible fixed assets (including purchased goodwill and patents) are included at cost less accumulated amortisation. These are amortised over 5 years.

Current Investments

Film Investments are impairment tested and included at fair value.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. Turnover from the sale of goods is recognised when goods have been delivered to customers such that risks and rewards of ownership have transferred to them. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Pension costs

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are recognised in the profit and loss account when due.

Foreign exchange

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rates of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

KOALA FX LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2023

Deferred taxation

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

Deferred tax assets and liabilities are not discounted.

4 Intangible fixed assets

	Other £
Cost	
At 1 April 2022	-
Additions	28,970
At 31 March 2023	28,970
Amortisation	
At 1 April 2022	-
Charge for the year	3,074
At 31 March 2023	3,074
Net book value	
At 31 March 2023	25,896

5 Tangible fixed assets

	Plant & machinery £	Fixtures & fittings £	Computer equipment £	Total £
Cost or valuation				
At 1 April 2022	316	5,008	28,004	33,328
Additions	-	6,167	15,074	21,241
At 31 March 2023	316	11,175	43,078	54,569
Depreciation				
At 1 April 2022	35	308	12,383	12,726
Charge for the year	105	2,527	12,345	14,977
At 31 March 2023	140	2,835	24,728	27,703
Net book value				
At 31 March 2023	176	8,340	18,350	26,866
At 31 March 2022	281	4,700	15,621	20,602

6 Debtors

	2023 £	2022 £
Amounts falling due within one year		
Trade debtors	36,000	27,717
Accrued income and prepayments	13,937	39,676
Other debtors	25,349	164,349
	75,286	231,742

KOALA FX LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2023

7 Investments held as current assets	2023	2022
	£	£
Unlisted investments	230,000	-
Film investments		
8 Creditors: amounts falling due within one year	2023	2022
	£	£
VAT	7,947	111,240
Trade creditors	26,499	21,668
Taxes and social security	66,628	23,129
Other creditors	540	-
Loans from directors	41,821	507
Accruals	122,109	45,532
Deferred income	90,000	470,000
	355,544	672,076
9 Operating lease commitments	2023	2022
	£	£
At 31 March 2023 the company had the following future minimum lease payments under non-cancellable operating leases for each of the following periods:		
Not later than one year	28,679	28,679
Later than one year and not later than five years	71,698	100,377
	100,377	129,056

10 Post balance sheet events

On the 16th June 2023 the company issued new shares of varying share classes that increased the share capital to £100.

11 Average number of employees

During the year the average number of employees was 6 (2022: 1).

