

Company registration number: 4687334

Ffab Productions Limited

Unaudited filleted financial statements

31 March 2022

Ffab Productions Limited

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Ffab Productions Limited

Directors and other information

Director	Dr PJ Moran
Secretary	ME Baker
Company number	4687334
Registered office	31 Elmar Road Liverpool L17 0DA
Accountants	Davies Lewis Baker 31 Bridge Street Aberystwyth Ceredigion SY23 1QB

Bankers

Revolut Ltd
9th Floor, 107 Cheapside
London
EC2V 6DN

Ffab Productions Limited

Report to the director on the preparation of the

unaudited statutory financial statements of Ffab Productions Limited

Year ended 31 March 2022

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Ffab Productions Limited for the year ended 31 March 2022 which comprise the statement of financial position and related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants , we are subject to its ethical and other professional requirements which are detailed at <https://www.accaglobal.com/gb/en/about-us/regulation/rulebook.html>.

This report is made solely to the director of Ffab Productions Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of Ffab Productions Limited and state those matters that we have agreed to state to them, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at http://www.accaglobal.com/content/dam/ACCA_Global/Technical/fact/technical-factsheet-163.pdf. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Ffab Productions Limited and its director as a body for our work or for this report.

It is your duty to ensure that Ffab Productions Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Ffab Productions Limited. You consider that Ffab Productions Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Ffab Productions Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Davies Lewis Baker

Chartered Certified Accountants

31 Bridge Street

Aberystwyth

Ceredigion

SY23 1QB

27 December 2022

Ffab Productions Limited**Statement of financial position****31 March 2022**

	Note	2022 £	£	2021 £	£
Fixed assets					
Tangible assets	5	3,923		4,415	
		<u> </u>		<u> </u>	
			3,923		4,415
Current assets					
Debtors	6	554		21	
Cash at bank and in hand		815		3,364	
		<u> </u>		<u> </u>	
		1,369		3,385	
Creditors: amounts falling due within one year	7	(14,278)		(13,808)	
		<u> </u>		<u> </u>	
Net current liabilities			(12,909)		(10,423)
			<u> </u>		<u> </u>
Total assets less current liabilities			(8,986)		(6,008)
			<u> </u>		<u> </u>
Net liabilities			(8,986)		(6,008)
			<u> </u>		<u> </u>
Capital and reserves					
Called up share capital			10,000		10,000
Profit and loss account			(18,986)		(16,008)
			<u> </u>		<u> </u>
Shareholder deficit			(8,986)		(6,008)
			<u> </u>		<u> </u>

For the year ending 31 March 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- 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;
- The director acknowledges their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

These financial statements were approved by the board of directors and authorised for issue on 27 December 2022 , and are signed on behalf of the board by:

Dr PJ Moran

Director

Company registration number: 4687334

Ffab Productions Limited

Notes to the financial statements

Year ended 31 March 2022

1. General information

The company is a private company limited by shares, registered in England & Wales. The address of the registered office is 31 Elmar Road, Liverpool, L17 0DA.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

The company has a deficiency of assets on the balance sheet of £8,986 at the year end, due to having incurred production costs on a feature film which has yet to be released. It is hoped that contracts for distribution of this production will be obtained and generate sufficient revenue to cover these costs and return the company to a profitable position.

Turnover

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for services rendered, stated net of discounts and of Value Added Tax. When the outcome of a transaction involving the rendering of services can be reliably estimated, revenue from the rendering of services is measured by reference to the stage of completion of the service transaction at the end of the reporting period. When the outcome of a transaction involving the rendering of services cannot be reliably estimated, revenue is recognised only to the extent that expenses recognised are recoverable.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal

of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are initially recorded at cost, and is subsequently stated at cost less any accumulated depreciation and any accumulated impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fittings fixtures and equipment	-	25 % straight line
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If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Debt instruments are subsequently measured at amortised cost. Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately. For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets or either assessed individually or grouped on the basis of similar credit risk characteristics. Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 1 (2021: 1).

5. Tangible assets

	Fixtures, fittings and equipment £	Total £
Cost		
At 1 April 2021	75,282	75,282
Additions	1,420	1,420
At 31 March 2022	76,702	76,702
Depreciation		
At 1 April 2021	70,867	70,867
Charge for the year	1,912	1,912
At 31 March 2022	72,779	72,779
Carrying amount		
At 31 March 2022	3,923	3,923
At 31 March 2021	4,415	4,415

6. Debtors

	2022 £	2021 £
Other debtors	554	21

7. Creditors: amounts falling due within one year

	2022 £	2021 £
Bank loans and overdrafts	6,384	6,384
Trade creditors	2,652	-
Social security and other taxes	267	857
Other creditors	4,975	6,567
	14,278	13,808

8. Other financial commitments

The company has entered into profit-sharing agreements with investors in the production of a film. Half of any future profits of the film will be payable to the investors.

9. Controlling party

The company is controlled by its director, Dr PJ Moran , who also owns all its share capital.

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.