

**HEYDAY FILMS LIMITED**  
**UNAUDITED**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2023**

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HEYDAY FILMS LIMITED

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**HEYDAY FILMS LIMITED**  
**REGISTERED NUMBER:03261698**

**STATEMENT OF FINANCIAL POSITION**  
**AS AT 31 MARCH 2023**

	Note	2023 £	2022 £
<b>Fixed assets</b>			
Tangible assets	4	65,015	84,945
<b>Current assets</b>			
Debtors: amounts falling due within one year	5	2,525,296	1,243,179
Cash at bank and in hand		2,503,444	3,695,547
		<u>5,028,740</u>	<u>4,938,726</u>
<b>Current liabilities</b>			
Creditors: amounts falling due within one year	6	(916,195)	(767,414)
<b>Net current assets</b>		4,112,545	4,171,312
<b>Net assets</b>		<u>4,177,560</u>	<u>4,256,257</u>
<b>Capital and reserves</b>			
Called up share capital	7	2	2
Profit and loss account		4,177,558	4,256,255
		<u>4,177,560</u>	<u>4,256,257</u>

The director considers 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 director acknowledges his 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 December 2023.

**D Heyman**  
Director

The notes on pages 5 to 10 form part of these financial statements.

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## HEYDAY FILMS LIMITED

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

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#### 1. General information

Heyday Films Limited is a private limited liability company registered in England and Wales with its registered office address at 5 Elstree Gate, Elstree Way, Borehamwood, Hertfordshire, WD6 1JD. The Company's trading address is at 45 Eagle Street, London WC1R 4FS.

The principal activity of the Company continued to be that of film production.

#### 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 comprises film production fees and royalties receivable, exclusive of Value Added Tax.

Film production fees are accounted for in the period in which the work is carried out.

Royalties receivable are accounted for on a royalty earnings basis as part of turnover. Royalty advances which are non-recoupable are accounted for on a receipts basis. Recoupable advances are accounted for when earned.

##### 2.3 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, on a reducing balance/ straight line basis.

Depreciation is provided on the following basis:

Motor vehicles	-	20%	reducing balance
Fixtures and fittings	-	25%	straight line

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

##### 2.4 Debtors

Short term debtors are measured at the transaction price, less any impairment.

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**2. Accounting policies (continued)**

**2.5 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.

**2.6 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 third parties and loans to related parties.

**2.7 Creditors**

Short term creditors are measured at the transaction price.

**2.8 Foreign currency translation**

**Functional and presentation currency**

The Company's functional and presentational currency is £ Sterling.

**Transactions and balances**

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the Statement of Comprehensive Income.

**2.9 Pensions**

**Defined contribution pension plan**

The Company contributes to a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in the Statement of Comprehensive Income when they fall due. Amounts not paid are shown in accruals as a liability in the Statement of Financial Position. The assets of the plan are held separately from the Company in independently administered funds.

**2.10 Interest income**

Interest income is recognised in profit or loss using the effective interest method.

HEYDAY FILMS LIMITED

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2023

2. Accounting policies (continued)

2.11 Borrowing costs

All borrowing costs are recognised in profit or loss in the year in which they are incurred.

3. Employees

The average monthly number of employees, including directors, during the year was 5 (2022 - 4).

4. Tangible fixed assets

	Motor vehicles	Fixtures and fittings	Total
	£	£	£
<b>Cost</b>			
At 1 April 2022	110,350	155,257	265,607
Additions	-	9,115	9,115
Disposals	-	(46,826)	(46,826)
At 31 March 2023	110,350	117,546	227,896
<b>Depreciation</b>			
At 1 April 2022	62,326	118,335	180,661
Charge for the year on owned assets	9,605	19,441	29,046
Disposals	-	(46,826)	(46,826)
At 31 March 2023	71,931	90,950	162,881
<b>Net book value</b>			
At 31 March 2023	38,419	26,596	65,015
At 31 March 2022	48,024	36,921	84,945

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5. Debtors

	2023 £	2022 £
Trade debtors	458,034	125,421
Other debtors	1,979,229	1,056,647
Prepayments and accrued income	88,033	61,111
	<u>2,525,296</u>	<u>1,243,179</u>

6. Creditors: Amounts falling due within one year

	2023 £	2022 £
Bank overdrafts	242	-
Trade creditors	26,952	5,467
Taxation and social security	145,507	98,126
Other creditors	728,219	479,020
Accruals and deferred income	15,275	184,801
	<u>916,195</u>	<u>767,414</u>

7. Share capital

	2023 £	2022 £
<b>Allotted, called up and fully paid</b>		
2 Ordinary shares of £1.00 each	<u>2</u>	<u>2</u>

8. Transactions with directors

Included within other debtors due within one year is a loan to the director, amounting to £1,780,875 (2022 - £907,072). The maximum amount outstanding during the year was £12,266,114 (2022 - £9,923,996). Interest amounting to £127,772 (2022 - £145,176) has been charged on this loan at the official HMRC rate.



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