
ROYO ENTERTAINMENT LIMITED

UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 31 MARCH 2021

ROYO ENTERTAINMENT LIMITED
REGISTERED NUMBER: 11918708

BALANCE SHEET
AS AT 31 MARCH 2021

	Note	2021 £	2020 £
Current assets			
Debtors: amounts falling due within one year	4	656	967
Cash at bank and in hand	5	126,697	16,974
		<u>127,353</u>	<u>17,941</u>
Creditors: amounts falling due within one year	6	(78,957)	(26,890)
Net current assets/(liabilities)		48,396	(8,949)
Total assets less current liabilities		48,396	(8,949)
Creditors: amounts falling due after more than one year		(45,000)	-
Net assets/(liabilities)		<u>3,396</u>	<u>(8,949)</u>
Capital and reserves			
Called up share capital		2	2
Profit and loss account		3,394	(8,951)
		<u>3,396</u>	<u>(8,949)</u>

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 income and retained earnings 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 19 August 2021.

ROYO ENTERTAINMENT LIMITED
REGISTERED NUMBER: 11918708

BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2021

T De Keyser

Director

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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

1. General information

Royo Entertainment Limited is a private company limited by shares and incorporated in England. The address of the registered office is Flat 171, Marathon House, Wembley, London, HA9 0GF.

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 meets its day to day working capital requirements through its own resources and loans from third party angel investors.

In March 2020 the World Health Organisation declared the Coronavirus a pandemic. The UK government imposed restrictions to control the spread of Coronavirus including the closure of theatres. Although theatres can currently open without limited capacity the directors are hopeful that, with the continued success of the vaccination programme and improved audience confidence, it will be viable to stage more productions later in 2021.

The directors have prepared forecasts and cash flow projections based on a number of potential scenarios. These, together with the reserves and cash held, indicate that the company has adequate resources to continue in operational existence for the foreseeable future. Further financial support has been received by way of coronavirus job retention scheme grants. It is, however, difficult to determine the assumptions that will prove to be the most appropriate therefore there is an element of uncertainty existing.

After reviewing the forecasts and projections, at the time of approving these financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the next twelve months. The directors therefore consider it appropriate to continue to adopt the going concern basis in preparing the company's financial statements.

2.3 Revenue

Turnover comprises revenue recognised by the company in respect of general management and producing services supplied during the year.

2.4 Government grants

Grants are accounted under the accruals model as permitted by FRS 102.

Grants of a revenue nature are recognised in the Statement of Income and Retained Earnings in the same period as the related expenditure.

2.5 Borrowing costs

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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

2. Accounting policies (continued)

2.6 Taxation

Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

2.7 Debtors

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

2.8 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.

2.9 Creditors

Short term creditors are measured at the transaction price.

2.10 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.

3. Employees

The average monthly number of employees, including directors, during the year was 3 (2020 - 2).

4. Debtors

	2021 £	2020 £
Other debtors	156	967
Prepayments and accrued income	500	-
	<u>656</u>	<u>967</u>

ROYO ENTERTAINMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

5. Cash and cash equivalents

	2021 £	2020 £
Cash at bank and in hand	126,697	16,974
	<u>126,697</u>	<u>16,974</u>

6. Creditors: Amounts falling due within one year

	2021 £	2020 £
Trade creditors	-	390
Corporation tax	1,695	-
Other taxation and social security	325	-
Other creditors	74,937	25,000
Accruals and deferred income	2,000	1,500
	<u>78,957</u>	<u>26,890</u>

7. Creditors: Amounts falling due after more than one year

	2021 £	2020 £
Bank loan	45,000	-
	<u>45,000</u>	<u>-</u>

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.