
ROYO ENTERTAINMENT LIMITED

UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 31 MARCH 2023

ROYO ENTERTAINMENT LIMITED
REGISTERED NUMBER: 11918708

BALANCE SHEET
AS AT 31 MARCH 2023

	Note	2023 £	2022 £
Current assets			
Debtors: amounts falling due within one year	4	1,008,131	21,837
Cash at bank and in hand	5	103,940	116,086
		<u>1,112,071</u>	<u>137,923</u>
Creditors: amounts falling due within one year	6	(787,875)	(175,958)
Net current assets/(liabilities)		<u>324,196</u>	<u>(38,035)</u>
Total assets less current liabilities		<u>324,196</u>	<u>(38,035)</u>
Creditors: amounts falling due after more than one year	7	(41,752)	(44,816)
Net assets/(liabilities)		<u><u>282,444</u></u>	<u><u>(82,851)</u></u>
Capital and reserves			
Called up share capital		2	2
Profit and loss account		282,442	(82,853)
		<u><u>282,444</u></u>	<u><u>(82,851)</u></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 February 2024.

T De Keyser

ROYO ENTERTAINMENT LIMITED
REGISTERED NUMBER: 11918708

BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2023

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 2023**

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.

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 Finance costs

Finance costs are charged to profit or loss over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

2.6 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 2023

2. Accounting policies (continued)

2.7 Pensions

Defined contribution pension plan

The Company operates 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 profit or loss when they fall due. Amounts not paid are shown in accruals as a liability in the Balance Sheet. The assets of the plan are held separately from the Company in independently administered funds.

2.8 Debtors

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

2.9 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.

2.10 Creditors

Short term creditors are measured at the transaction price.

2.11 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.

2.12 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

3. Employees

The average monthly number of employees, including directors, during the year was 8 (2022 - 8).

ROYO ENTERTAINMENT LIMITED

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

4. Debtors

	2023 £	2022 £
Trade debtors	120,000	21,837
Other debtors	657,429	-
Prepayments and accrued income	230,702	-
	<u>1,008,131</u>	<u>21,837</u>

5. Cash and cash equivalents

	2023 £	2022 £
Cash at bank and in hand	103,940	116,086
	<u>103,940</u>	<u>116,086</u>

6. Creditors: Amounts falling due within one year

	2023 £	2022 £
Trade creditors	5,956	129
Amounts owed to group undertakings	49,052	-
Corporation tax	-	1,695
Other taxation and social security	-	4,310
Other creditors	728,367	165,324
Accruals and deferred income	4,500	4,500
	<u>787,875</u>	<u>175,958</u>

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

	2023 £	2022 £
Bank loan	41,752	44,816
	<u>41,752</u>	<u>44,816</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.