
ROYO ENTERTAINMENT LIMITED

UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 31 MARCH 2024

ROYO ENTERTAINMENT LIMITED

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED
STATUTORY FINANCIAL STATEMENTS OF ROYO ENTERTAINMENT LIMITED
FOR THE YEAR ENDED 31 MARCH 2024**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Royo Entertainment Limited for the year ended 31 March 2024 which comprise the Balance Sheet and the related notes from the Company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <https://www.icaew.com/regulation>.

This report is made solely to the Board of Directors of Royo Entertainment 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 Royo Entertainment Limited and state those matters that we have agreed to state to the Board of Directors of Royo Entertainment Limited, as a body, in this report in accordance with ICAEW Technical Release TECH07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Royo Entertainment Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Royo Entertainment 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 profit of Royo Entertainment Limited. You consider that Royo Entertainment Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or review of the financial statements of Royo Entertainment 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.

Nyman Libson Paul LLP

124 Finchley Road
London
NW3 5JS
4 March 2025

ROYO ENTERTAINMENT LIMITED
REGISTERED NUMBER: 11918708

BALANCE SHEET
AS AT 31 MARCH 2024

	Note	2024 £	2023 £
Current assets			
Stocks		728,629	-
Debtors: amounts falling due within one year	4	782,656	1,008,131
Cash at bank and in hand	5	67,935	103,940
		<u>1,579,220</u>	<u>1,112,071</u>
Creditors: amounts falling due within one year	6	<u>(1,002,817)</u>	<u>(787,875)</u>
Net current assets		576,403	324,196
Total assets less current liabilities		<u>576,403</u>	<u>324,196</u>
Creditors: amounts falling due after more than one year	7	(36,902)	(41,752)
Net assets		<u><u>539,501</u></u>	<u><u>282,444</u></u>
Capital and reserves			
Called up share capital		2	2
Profit and loss account		539,499	282,442
		<u><u>539,501</u></u>	<u><u>282,444</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 4 March 2025.

ROYO ENTERTAINMENT LIMITED
REGISTERED NUMBER: 11918708

BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2024

T De Keyser
Director

The notes on pages 4 to 7 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

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 FRS 102 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland' and the requirements of the Companies Act 2006. The disclosure requirements of Section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

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.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

2. Accounting policies (continued)

2.3 Foreign currency translation

Functional and presentation currency

The Company's functional and presentational currency is GBP.

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 profit or loss except when deferred in other comprehensive income as qualifying cash flow hedges.

Foreign exchange gains and losses that relate to borrowings and cash and cash equivalents are presented in the Statement of Income and Retained Earnings within 'finance income or costs'. All other foreign exchange gains and losses are presented in profit or loss within 'other operating income'.

2.4 Revenue

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

2.5 Borrowing costs

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

2.6 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.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

2. Accounting policies (continued)

2.7 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.

2.8 Stocks

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell.

2.9 Debtors

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

2.10 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.

2.11 Creditors

Short term creditors are measured at the transaction price.

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 15 (2023 - 8).

ROYO ENTERTAINMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

4. Debtors

	2024 £	2023 £
Trade debtors	15,432	120,000
Other debtors	767,224	657,429
Prepayments and accrued income	-	230,702
	<u>782,656</u>	<u>1,008,131</u>

5. Cash and cash equivalents

	2024 £	2023 £
Cash at bank and in hand	67,935	103,940
	<u>67,935</u>	<u>103,940</u>

6. Creditors: Amounts falling due within one year

	2024 £	2023 £
Trade creditors	59,502	5,956
Amounts owed to group undertakings	255,373	49,052
Other creditors	654,574	728,367
Accruals and deferred income	33,368	4,500
	<u>1,002,817</u>	<u>787,875</u>

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

	2024 £	2023 £
Bank loan	36,902	41,752
	<u>36,902</u>	<u>41,752</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.