

TROLCHARM LIMITED

UNAUDITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

TROLCHARM LIMITED
REGISTERED NUMBER:01571117

BALANCE SHEET
AS AT 31 MARCH 2023

	Note	2023 £	2022 £
Current assets			
Debtors: amounts falling due within one year	4	2,029,435	1,491,224
Cash at bank	5	3,441,092	9,129,157
		5,470,527	10,620,381
Creditors: amounts falling due within one year	6	(822,636)	(8,482,966)
Net current assets		4,647,891	2,137,415
Net assets		4,647,891	2,137,415
Capital and reserves			
Called up share capital	7	100	100
Share premium account		27,141	27,141
Profit and loss account		4,620,650	2,110,174
		4,647,891	2,137,415

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 income statement 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 by:

R A Plant

Director

Date: 14 December 2023

The notes on pages 2 to 4 form part of these financial statements.

TROLCHARM LIMITED

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

1. General information

Trolcharm Limited is a private company, limited by shares, registered in England and Wales, registration number 01571117. The registered office address is Elsley Court, 20-22 Great Titchfield Street, London, W1W 8BE.

The principal activity of the company continued to be that of artistic creation.

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 the Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

2.2 Turnover

Turnover is recognised to the extent that it is probable that the economic benefits will flow to the company and the turnover can be reliably measured. Turnover is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Turnover from artistic creation is recognised when it is probable the company will receive the rights to the consideration due under the contract.

Royalties receivable are recognised at the year end date by the company.

Merchandise income is recognised net of cost when received.

2.3 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 corporation tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

2.4 Debtors

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.5 Cash

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 Creditors

Short-term creditors are measured at the transaction price. Other financial liabilities are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

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

2. Accounting policies (continued)

2.7 Financial instruments

The company enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities such as trade and other debtors, other creditors, and loans with related parties.

3. Employees

The average monthly number of employees, including directors, during the year was 5 (2022 - 6).

4. Debtors

	2023	2022
	£	£
Trade debtors	1,118,317	1,361,201
Other debtors	684,926	130,023
Tax recoverable	226,192	-
	<u>2,029,435</u>	<u>1,491,224</u>

5. Cash

	2023	2022
	£	£
Cash at bank	<u>3,441,092</u>	<u>9,129,157</u>

6. Creditors: amounts falling due within one year

	2023	2022
	£	£
Trade creditors	22	1,464
Corporation tax	588,375	269,295
Other taxation and social security	124,805	143,287
Other creditors	109,434	8,068,920
	<u>822,636</u>	<u>8,482,966</u>

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

7. Share capital

	2023	2022
	£	£
Allotted, called up and fully paid		
100 (2022 - 100) ordinary shares of £1.00 each	<u>100</u>	<u>100</u>

All shares have equal voting rights, equal rights to dividends and equal rights on a liquidation.

8. Transactions with directors

As at the year end, the director owed £1,815 to the company (2021 - the company owed £7,516,446 to the director). Interest at an official rate has been charged on this loan. The loan is unsecured and repayable on demand.

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.