

**ROBOBUILD LIMITED**

**UNAUDITED**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2016**

WEDNESDAY



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15/11/2017

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COMPANIES HOUSE

**ROBOBUILD LIMITED**  
**REGISTERED NUMBER:01796624**

**BALANCE SHEET**  
**AS AT 31 DECEMBER 2016**

	Note	2016 £	2015 £
<b>Fixed assets</b>			
Tangible assets	4	4,994	-
Investments	5	50	50
		<u>5,044</u>	<u>50</u>
<b>Current assets</b>			
Stocks	6	1	1
Debtors: amounts falling due within one year	7	1,250,331	960,257
Cash at bank and in hand	8	2,270	184,754
		<u>1,252,602</u>	<u>1,145,012</u>
Creditors: amounts falling due within one year	9	(926,737)	(626,162)
<b>Net current assets</b>		<u>325,865</u>	<u>518,850</u>
<b>Total assets less current liabilities</b>		<u>330,909</u>	<u>518,900</u>
<b>Net assets</b>		<u><u>330,909</u></u>	<u><u>518,900</u></u>
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		330,809	518,800
		<u><u>330,909</u></u>	<u><u>518,900</u></u>

**ROBOBUILD LIMITED**  
**REGISTERED NUMBER:01796624**

**BALANCE SHEET (CONTINUED)**  
**AS AT 31 DECEMBER 2016**

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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 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 profit and loss account 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 15/11/17

  
.....  
**C D Organ**  
Director

  
.....  
**J P Reid**  
Director

**ROBOBUILD LIMITED**

**STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 31 DECEMBER 2016**

	Called up share capital £	Profit and loss account £	Total equity £
<b>At 1 January 2015</b>	100	599,107	599,207
<b>Comprehensive income for the year</b>			
Profit for the year	-	518,800	518,800
Dividends: Equity capital	-	(599,107)	(599,107)
<b>At 1 January 2016</b>	100	518,800	518,900
<b>Comprehensive income for the year</b>			
Profit for the year	-	62,009	62,009
Dividends: Equity capital	-	(250,000)	(250,000)
<b>At 31 December 2016</b>	100	330,809	330,909

## **ROBOBUILD LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2016**

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#### **1. General information**

Robobuild Limited is a private company, limited by shares, registered in England and Wales, registration number 01796624. The registered office is Russells Regency House, 1-4 Warwick Street, London, W1B 5LJ.

The principal activity of the company continued to be that of writers and composers of songs and promoters and distributors of songs and artists in the music industry.

#### **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 Associates**

Associates and Joint Ventures are held at cost less impairment.

##### **2.3 Revenue recognition**

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Royalties receivable are recognised in respect of each of the royalty accounting periods ending within the company's financial year.

##### **2.4 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, using the straight-line method.

Depreciation is provided on the following basis:

Office equipment	- 25% per annum on a straight line basis
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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 the Profit and loss account.

## **ROBOBUILD LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2016**

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#### **2. Accounting policies (continued)**

##### **2.5 Valuation of investments**

Investments in unlisted company shares, whose market value can be reliably determined, are remeasured to market value at each balance sheet date. Gains and losses on remeasurement are recognised in the Profit and loss account for the period. Where market value cannot be reliably determined, such investments are stated at historic cost less impairment.

##### **2.6 Stocks**

Stock represents royalty rights which are valued at the lower of cost and net realisable value.

##### **2.7 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.

##### **2.8 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. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

##### **2.9 Financial instruments**

The company only enters into basic financial instruments 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 and loans to related parties.

##### **2.10 Creditors**

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

##### **2.11 Foreign currency translation**

###### **Functional and presentation currency**

The company's functional and presentational currency is pound 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 that relate to borrowings and cash and cash equivalents are presented in the Profit and loss account within 'finance income or costs'. All other foreign exchange gains and losses are presented in the Profit and loss account within 'other operating income'.

## **ROBOBUILD LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2016**

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#### **2. Accounting policies (continued)**

##### **2.12 Finance costs**

Finance costs are charged to the Profit and loss account 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.

##### **2.13 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.

##### **2.14 Interest income**

Interest income is recognised in the Profit and loss account using the effective interest method.

##### **2.15 Borrowing costs**

All borrowing costs are recognised in the Profit and loss account in the year in which they are incurred.

##### **2.16 Provisions for liabilities**

Provisions are made where an event has taken place that gives the company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to the Profit and loss account in the year that the company becomes aware of the obligation, and are measured at the best estimate at the Balance sheet date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the Balance sheet.

## **ROBOBUILD LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2016**

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#### **2. Accounting policies (continued)**

##### **2.17 Current and deferred taxation**

The tax expense for the year comprises current and deferred tax. Tax is recognised in the Profit and loss account, 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 corporate 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.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Balance sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

##### **2.18 Group accounts**

The financial statements present information about the company as an individual undertaking and not about its group. The company and its subsidiary undertaking comprise a small-sized group. The company has therefore taken advantage of the exemptions provided by section 399 of the Companies Act 2006 not to prepare group accounts.

#### **3. Employees**

The average monthly number of employees, including directors, during the year was 3 (2015 - 3).



**ROBOBUILD LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2016**

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**4. Tangible fixed assets**

	<b>Office equipment £</b>
<b>Cost or valuation</b>	
At 1 January 2016	44,369
Additions	6,659
At 31 December 2016	<u>51,028</u>
<b>Depreciation</b>	
At 1 January 2016	44,369
Charge for the year on owned assets	1,665
At 31 December 2016	<u>46,034</u>
<b>Net book value</b>	
At 31 December 2016	<u><u>4,994</u></u>
At 31 December 2015	<u><u>-</u></u>

# ROBOBUILD LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2016

### 5. Fixed asset investments

	Investments in associates £
<b>Cost or valuation</b>	
At 1 January 2016	50
At 31 December 2016	50
<b>Net book value</b>	
At 31 December 2016	50
At 31 December 2015	50

### Participating interests

The company holds more than 20% of the share capital of the following company:

### Associates

Name	Country of incorporation	Class of shares	Holding	Principal activity
Tenkoglow Limited	United Kingdom	Ordinary	50%	Dormant company

**ROBOBUILD LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2016**

**6. Stocks**

	<b>2016</b> <b>£</b>	2015 <b>£</b>
Royalty rights	1	1
	<u>1</u>	<u>1</u>

**7. Debtors**

	<b>2016</b> <b>£</b>	2015 <b>£</b>
Trade debtors	38,795	-
Amounts owed by group undertakings	1,077,169	842,249
Other debtors	86	2
Prepayments and accrued income	128,568	109,854
Deferred taxation	5,713	8,152
	<u>1,250,331</u>	<u>960,257</u>

**8. Cash and cash equivalents**

	<b>2016</b> <b>£</b>	2015 <b>£</b>
Cash at bank and in hand	2,270	184,754
Less: bank overdrafts	(20,408)	-
	<u>(18,138)</u>	<u>184,754</u>

**9. Creditors: Amounts falling due within one year**

	<b>2016</b> <b>£</b>	2015 <b>£</b>
Bank overdrafts	20,408	-
Trade creditors	7,616	4,182
Amounts owed to group undertakings	694,069	251,574
Corporation tax	11,439	67,690
Other taxation and social security	68,455	125,619
Accruals and deferred income	57,706	73,588
Director's loan account	67,044	103,509
	<u>926,737</u>	<u>626,162</u>

## **ROBOBUILD LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2016**

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#### **10. Related party transactions**

No disclosure has been made of transactions with other wholly owned group companies in accordance with FRS 102 Section 1A paragraph 1AC.35, as the company is itself a wholly owned subsidiary of Nobby's Hobbies Holdings Limited.

#### **11. First time adoption of FRS 102**

The policies applied under the entity's previous reporting framework are not materially different from the recognition and measurement principles set out under FRS 102. As a result, the transition to the new reporting regime has not impacted on equity or profit or loss and therefore no reconciliation between previously reported results and the 2015 comparative information has been presented.