

ROBOBUILD LIMITED

UNAUDITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

ROBOBUILD LIMITED
REGISTERED NUMBER:01796624

BALANCE SHEET
AS AT 31 MARCH 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	4	7,713	2,791
Investments	5	50	50
			<hr/>
		7,763	2,841
Current assets			
Stocks	1	1	1
Debtors: amounts falling due within one year	6	9,627,275	6,686,061
Cash at bank and in hand	7	377,629	907,414
		<hr/>	<hr/>
		10,004,905	7,593,476
Creditors: amounts falling due within one year	8	(4,664,769)	(2,325,920)
		<hr/>	<hr/>
Net current assets		5,340,136	5,267,556
			<hr/>
Total assets less current liabilities		5,347,899	5,270,397
		<hr/>	<hr/>
Net assets		5,347,899	<u>5,270,397</u>
Capital and reserves			
Called up share capital	9	100	100
Profit and loss account		5,347,799	5,270,297
		<hr/>	<hr/>
		5,347,899	<u>5,270,397</u>

ROBOBUILD LIMITED
REGISTERED NUMBER:01796624

BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2022

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 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 by:

C D Organ
Director

S M Esplen
Director

Date: 16 December 2022

The notes on pages 3 to 8 form part of these financial statements.

ROBOBUILD LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

1. General information

Robobuild Limited is a private company, limited by shares, registered in England and Wales, registration number 01796624. The registered office address is Russells, Yalding House, 152-156 Great Portland Street, London, W1W 5QA.

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 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 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.

2.3 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 year 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 are presented in the Profit and loss account, within 'administration expenses'. All other foreign exchange gains and losses are presented in profit or loss.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

2. Accounting policies (continued)

2.4 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 writers and composers of songs, including promoters and distributors of songs, and artists in the music industry activities 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 when the significant risks and rewards of ownership have been transferred to the buyer.

2.5 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%	straight line
Computer equipment	-	25%	straight line

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 profit or loss.

2.6 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

2.7 Stock

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

2.8 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.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

2. Accounting policies (continued)

2.9 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.

2.10 Cash

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours.

2.11 Taxation

The tax expense for the year comprises current and deferred tax. 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 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. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

2.12 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, and loans with related parties.

2.13 Interest income

Interest income is recognised in profit or loss using the effective interest method.

2.14 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.

ROBOBUILD LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

2. Accounting policies (continued)

2.15 Operating leases: the company as lessee

Rentals paid under operating leases are charged to profit or loss on a straight-line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight-line basis over the lease term, unless another systematic basis is representative of the time pattern of the lessee's benefit from the use of the leased asset.

3. Employees

The average monthly number of employees, including directors, during the year was 3 (2021 -3).

4. Tangible fixed assets

	Office equipment £	Computer equipment £	Total £
Cost			
At 1 April 2021	53,207	1,879	55,086
Additions	-	7,916	7,916
At 31 March 2022	<u>53,207</u>	<u>9,795</u>	<u>63,002</u>
Depreciation			
At 1 April 2021	51,708	587	52,295
Charge for the year	545	2,449	2,994
At 31 March 2022	<u>52,253</u>	<u>3,036</u>	<u>55,289</u>
Net book value			
At 31 March 2022	<u>954</u>	<u>6,759</u>	<u>7,713</u>
At 31 March 2021	<u>1,499</u>	<u>1,292</u>	<u>2,791</u>

ROBOBUILD LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

5. Fixed asset investments

	Investments in subsidiary companies £
Cost	
At 1 April 2021	50
At 31 March 2022	50

6. Debtors

	2022 £	2021 £
Trade debtors	11,141	-
Amounts owed by group undertakings	9,535,769	5,931,766
Other debtors	19,487	-
Prepayments and accrued income	48,654	734,112
Tax recoverable	-	11,059
Deferred taxation	12,224	9,124
	9,627,275	6,686,061

7. Cash

	2022 £	2021 £
Cash at bank and in hand	377,629	907,414

ROBOBUILD LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

8. Creditors: amounts falling due within one year

	2022	2021
	£	£
Trade creditors	64,535	20,012
Amounts owed to group undertakings	4,333,549	1,796,190
Corporation tax	180,876	357,712
Other taxation and social security	1,501	42,005
Other creditors	383	383
Accruals	83,925	109,618
	<u>4,664,769</u>	<u>2,325,920</u>

9. Share capital

	2022	2021
	£	£
Allotted, called up and fully paid		
100 (2021 - 100) Ordinary shares of £1.00 each	<u>100</u>	<u>100</u>
All shares have equal voting and dividend rights.		

10. Commitments under operating leases

At 31 March 2022 the company had future minimum lease payments under non-cancellable operating leases of £155,000 (2021 - £232,500).

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.