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**ROCKY HORROR COMPANY LIMITED**

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**FINANCIAL STATEMENTS**  
**INFORMATION FOR FILING WITH THE REGISTRAR**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2019**

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**ROCKY HORROR COMPANY LIMITED**  
**REGISTERED NUMBER: 02417284**

**STATEMENT OF FINANCIAL POSITION**  
**AS AT 30 SEPTEMBER 2019**

	Note	2019 £	2018 £
<b>Current assets</b>			
Debtors: amounts falling due within one year	4	305,844	482,054
Cash at bank and in hand		182,308	382,196
		<u>488,152</u>	<u>864,250</u>
Creditors: amounts falling due within one year	5	(486,551)	(862,649)
<b>Net current assets</b>		<u>1,601</u>	<u>1,601</u>
<b>Total assets less current liabilities</b>		<u>1,601</u>	<u>1,601</u>
<b>Net assets</b>		<u><u>1,601</u></u>	<u><u>1,601</u></u>
<b>Capital and reserves</b>			
Called up share capital		1,500	1,500
Profit and loss account		101	101
		<u>1,601</u>	<u>1,601</u>

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 15 June 2020

  
**H H Panter**  
Director

The notes on pages 2 to 5 form part of these financial statements.

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## **ROCKY HORROR COMPANY LIMITED**

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### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2019**

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

Rocky Horror Company Limited is a private company limited by shares incorporated in England and Wales. The principal place of business is 8th Floor, 55 Strand, London WC2N 5LR.

#### **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 directors have reviewed the company's forecasts, budgets and post year end results and have considered the circumstances of the company. The coronavirus crisis has created significant uncertainty over the global economy, and in particular the leisure industry. As a result of the closure of theatres in the UK in line with government instruction and the closure of theatres in other countries and territories for the foreseeable future, the directors anticipate a prolonged period in which no royalties will be earned by the company.

It is not yet known when theatres will be able to re-open and, even when they do, whether there will be demand at pre pandemic levels. It is difficult therefore to determine the assumptions that will prove to be most appropriate and accordingly there is an element of doubt giving rise to some uncertainty over going concern.

However, it is expected that venues will start to open again at the end of 2020 and further overseas productions are planned for 2021. The company has received confirmation from Trafalgar Theatre Productions Ltd of its continued support by way of reduced management fees, should this prove necessary, to ensure that the company breaks even, although it is currently envisaged that this will not be necessary in 2020/21. Furthermore the support of its directors, together with measures from the government such as the Coronavirus job retention scheme will help to minimise the adverse financial effects of the pandemic. Accordingly the directors believe that the company will have adequate funds available to meet its liabilities as they fall due and that it is therefore appropriate to prepare the financial statements on a going concern basis.

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## ROCKY HORROR COMPANY LIMITED

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2019

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## 2. Accounting policies (continued)

### 2.3 Revenue

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:

#### Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

Revenue represents royalties receivable during the year in respect of theatrical and other productions of "The Rocky Horror Show".

### 2.4 Debtors

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

### 2.5 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.

### 2.6 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.

Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the statement of income and retained earnings.

### 2.7 Creditors

Short term creditors are measured at the transaction price.

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## ROCKY HORROR COMPANY LIMITED

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2019

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#### 2. Accounting policies (continued)

##### 2.8 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 the statement of income and retained earnings.

All other foreign exchange gains and losses are presented in the statement of income and retained earnings.

##### 2.9 Interest income

Interest income is recognised in the statement of income and retained earnings using the effective interest method.

#### 3. Employees

The average monthly number of employees, including directors, during the year was 3 (2018 - 3).

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**ROCKY HORROR COMPANY LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2019**

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**4. Debtors**

	2019 £	2018 £
Trade debtors	-	2,755
Other debtors	30,358	60,204
Prepayments and accrued income	275,486	419,095
	<u>305,844</u>	<u>482,054</u>

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

	2019 £	2018 £
Other creditors	177,953	304,323
Accruals and deferred income	308,598	558,326
	<u>486,551</u>	<u>862,649</u>

**6. Related party transactions**

Included in cost of sales is an amount of £669,193 (2018: £793,149) and included in administrative expenses is an amount of £59,318 (2018: £101,441) payable to R O'Brien director and shareholder, in respect of royalties and management fees respectively. The balance due to him at the year end was £194,506 (2018: £317,014) in respect of royalties and £59,318 (2018: £101,441) in respect of management fees payable.

Accountancy fees of £120,000 (2018: £110,000) and management fees of £59,318 (2018: £101,441) respectively were paid to Trafalgar Theatre Productions Limited (formerly Howard Panter Limited), a company in which H H Panter is also a director, and £59,318 (2018: £101,441) to SPZ Properties Limited, a shareholder and company in which T Horn is also a director. At the balance sheet date, £59,318 (2018: £147,274) and £59,318 (2018: £101,441) was owed to each of these parties respectively.

Included in administrative expenses is an amount of £18,671 (2018: £18,425) payable to Trafalgar Entertainment Group Limited, a company in which H H Panter is a director and shareholder.

**7. Auditors' information**

The auditors' report on the financial statements for the year ended 30 September 2019 was unqualified.

The audit report was signed on 15/06/20 by Jennifer Pope (senior statutory auditor) on behalf of Nyman Libson Paul.