
ROCKY HORROR COMPANY LIMITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 30 SEPTEMBER 2021

WEDNESDAY



AB75MZPB

A18

29/06/2022

#240

COMPANIES HOUSE

ROCKY HORROR COMPANY LIMITED
REGISTERED NUMBER: 02417284

STATEMENT OF FINANCIAL POSITION
AS AT 30 SEPTEMBER 2021

	Note	2021 £	2020 £
Current assets			
Debtors: amounts falling due within one year	4	81,745	5,821
Bank and cash balances		166,568	457,121
		<u>248,313</u>	<u>462,942</u>
Creditors: amounts falling due within one year	5	(246,712)	(461,341)
Net assets		<u>1,601</u>	<u>1,601</u>
Capital and reserves			
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 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:

H. H. Panter

22 June 2022

H. H. Panter
Director

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

ROCKY HORROR COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2021

1. General information

Rocky Horror Company Limited is a private company limited by shares incorporated in England and Wales. The registered office is at 124 Finchley Road, London, NW3 5JS. The principal place of business is 8th Floor, 55 Strand, London WC2R 0LQ.

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. During the first half of the financial year the coronavirus crisis continued to create significant uncertainty over the global economy, and in particular the leisure industry. As a result of the closure of theatres in the UK and in other countries and territories, there was a prolonged period in which significantly reduced royalties were being earned by the company.

Although conditions continue to be challenging, in July 2021 theatres in the UK were able to open again at full capacity and the UK tour began, which has been successful and is expected to continue into 2023. Overseas productions have also started to take place post year end, with a delayed production in Tasmania in October 2021 and a new tour opened in Germany in January 2022.

The company has received confirmation of continued support by way of reduced and/or deferred management fees, should this prove necessary, to ensure that the company continues to trade. Furthermore, the support of its directors 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.

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.

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

2.4 Debtors

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

ROCKY HORROR COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2021

2. Accounting policies (continued)

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.

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.

ROCKY HORROR COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2021

3. Employees

The average monthly number of employees, including directors, during the year was 3 (2020 - 3).

4. Debtors

	2021 £	2020 £
Prepayments and accrued income	81,745	5,821
	<u>81,745</u>	<u>5,821</u>

5. Creditors: Amounts falling due within one year

	2021 £	2020 £
Trade creditors	-	1,963
Other taxation and social security	1,989	12,710
Other creditors	5,472	27,953
Accruals and deferred income	239,251	418,715
	<u>246,712</u>	<u>461,341</u>

6. Related party transactions

Included in expenses is an amount of £62,425 (2020: £443,671) payable to one of the directors in respect of royalties and management fees. The balance due to him at the year end was £77,885 (2020: £294,023).

Additional accountancy and management fees of £54,900 (2020: £120,114) were payable to companies in which two of the directors are directors and had a participating interest. The balance due to those companies at the year end was £3,648 (2020: £18,748).

7. Auditors' information

The auditors' report on the financial statements for the year ended 30 September 2021 was unqualified.

The audit report was signed on 22 June 2022 by Jennifer Pope (Senior Statutory Auditor) on behalf of Nyman Libson Paul LLP.