

**Audited Financial Statements
for the Year Ended 31 December 2021
for
Robot Teddy Limited**

Haines Watts North East Audit LLP
17 Queens Lane
Newcastle upon Tyne
NE1 1RN

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for the Year Ended 31 December 2021**

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Robot Teddy Limited
Company Information
for the Year Ended 31 December 2021

DIRECTORS:

Mr C J Underwood
Ms R Natarajan

REGISTERED OFFICE:

102 Bromstone Road
Broadstairs
CT10 2HX

REGISTERED NUMBER:

10847056 (England and Wales)

AUDITORS:

Haines Watts North East Audit LLP
17 Queens Lane
Newcastle upon Tyne
NE1 1RN

Robot Teddy Limited (Registered number: 10847056)

**Balance Sheet
31 December 2021**

	Notes	2021 £	£	2020 £	£
FIXED ASSETS					
Tangible assets	5	1,802		3,825	
Investments	6	<u>45</u>		<u>36,874</u>	
			1,847		40,699
CURRENT ASSETS					
Debtors	7	989,783		79,834	
Cash at bank		<u>2,540,729</u>		<u>578,948</u>	
		3,530,512		658,782	
CREDITORS					
Amounts falling due within one year	8	<u>937,304</u>		<u>108,887</u>	
NET CURRENT ASSETS			<u>2,593,208</u>		<u>549,895</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>2,595,055</u>		<u>590,594</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Profit and loss account			<u>2,595,053</u>		<u>590,592</u>
			<u>2,595,055</u>		<u>590,594</u>

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Profit and Loss Account has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 21 March 2022 and were signed on its behalf by:

Ms R Natarajan - Director

**Notes to the Financial Statements
for the Year Ended 31 December 2021**

1. STATUTORY INFORMATION

Robot Teddy Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

The accounts are rounded to the nearest £1.

2. STATEMENT OF COMPLIANCE

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention.

Going concern

We are happy that Robot Teddy Limited can continue as a going concern as our continuing contracts and sales pipeline far outweigh our current costings. We also have substantial cash assets to help support any unforeseen circumstances. The cash held by the company gives us a three year runway on current staffing costs.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Computer equipment - 50% on cost

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses.

Fixed asset investments

Investments are recognised initially at fair value which is normally the transaction price excluding transaction costs. Subsequently, they are measured at fair value through profit and loss if the shares are publicly traded or their fair value can otherwise be measured reliably. Other investments are measured at cost less impairment. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

The fair values of investments held at fair value through profit and loss at the balance sheet date are determined using quoted prices and available market data.

Impairment of assets

At each reporting date fixed assets are reviewed to determine whether there is any indication that those assets have suffered an impairment loss. If there is an indication of possible impairment, the recoverable amount of any affected asset is estimated and compared with its carrying amount. If estimated recoverable amount is lower, the carrying amount is reduced to its estimated recoverable amount, and an impairment loss is recognised immediately in profit or loss.

If an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but not in excess of the amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised immediately in profit or loss.

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2021**

3. **ACCOUNTING POLICIES - continued**

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period.

Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities and other future taxable profits.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference.

Current and deferred tax assets and liabilities are not discounted.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Employee benefits

Short-term employee benefits are recognised as an expense in the period in which they are incurred.

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 accounts receivable and payable, loans from banks and other third parties, loans to related parties and investments on non-puttable ordinary shares.

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 profit or loss.

4. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 5 (2020 - 2) .

5. **TANGIBLE FIXED ASSETS**

	Computer equipment £
COST	
At 1 January 2021	14,811
Additions	<u>3,662</u>
At 31 December 2021	<u>18,473</u>
DEPRECIATION	
At 1 January 2021	10,986
Charge for year	<u>5,685</u>
At 31 December 2021	<u>16,671</u>
NET BOOK VALUE	
At 31 December 2021	<u>1,802</u>
At 31 December 2020	<u>3,825</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2021

6. **FIXED ASSET INVESTMENTS**

	Interest in joint venture £	Interest in associate £	Totals £
COST			
At 1 January 2021	-	36,874	36,874
Additions	45	-	45
Disposals	-	(36,874)	(36,874)
At 31 December 2021	45	-	45
NET BOOK VALUE			
At 31 December 2021	45	-	45
At 31 December 2020	-	36,874	36,874

7. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2021 £	2020 £
Trade debtors	110,736	44,502
Other debtors	263,828	35,332
Prepayments and accrued income	615,219	-
	<u>989,783</u>	<u>79,834</u>

8. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2021 £	2020 £
Trade creditors	-	141
Corporation tax	480,967	92,361
Social security and other taxes	-	6,850
Other creditors	447,837	9,535
Accrued expenses	8,500	-
	<u>937,304</u>	<u>108,887</u>

9. **DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006**

The Report of the Auditors was unqualified.

Nicola Bell ACA (Senior Statutory Auditor)
for and on behalf of Haines Watts North East Audit LLP

10. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to directors subsisted during the year ended 31 December 2021 and the period ended 31 December 2020:

	2021 £	2020 £
Mr C J Underwood		
Balance outstanding at start of year	33,302	-
Amounts advanced	994,323	33,302
Amounts repaid	(1,024,039)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>3,586</u>	<u>33,302</u>
Miss N Underwood		
Balance outstanding at start of year	-	-
Amounts advanced	24,640	-
Amounts repaid	(24,640)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>-</u>	<u>-</u>

The above loan was unsecured, interest free 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.