

**Audited Financial Statements  
for the Year Ended 31 December 2022  
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 2022**

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**Robot Teddy Limited**  
**Company Information**  
**for the Year Ended 31 December 2022**

**DIRECTORS:**

Ms K C Strangfeld  
Mr A Simonetta

**REGISTERED OFFICE:**

17 Queens Lane  
Newcastle upon Tyne  
Tyne and Wear  
NE1 1RN

**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 2022**

|  | Notes | 2022<br>£      | £                | 2021<br>£        | £                |
|--|-------|----------------|------------------|------------------|------------------|
| <b>FIXED ASSETS</b>                          |       |                |                  |                  |                  |
| Tangible assets                              | 5     | 604            |                  | 1,802            |                  |
| Investments                                  | 6     | <u>45</u>      |                  | <u>45</u>        |                  |
|  |       |                | 649              |                  | 1,847            |
| <b>CURRENT ASSETS</b>                        |       |                |                  |                  |                  |
| Debtors                                      | 7     | 5,428,213      |                  | 989,783          |                  |
| Cash at bank                                 |       | <u>447,826</u> |                  | <u>2,540,729</u> |                  |
|  |       | 5,876,039      |                  | 3,530,512        |                  |
| <b>CREDITORS</b>                             |       |                |                  |                  |                  |
| Amounts falling due within one year          | 8     | <u>277,878</u> |                  | <u>937,304</u>   |                  |
| <b>NET CURRENT ASSETS</b>                    |       |                | <u>5,598,161</u> |                  | <u>2,593,208</u> |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       |                | <u>5,598,810</u> |                  | <u>2,595,055</u> |
| <b>CAPITAL AND RESERVES</b>                  |       |                |                  |                  |                  |
| Called up share capital                      |       |                | 2                |                  | 2                |
| Profit and loss account                      |       |                | <u>5,598,808</u> |                  | <u>2,595,053</u> |
|  |       |                | <u>5,598,810</u> |                  | <u>2,595,055</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 December 2023 and were signed on its behalf by:

Ms K C Strangfeld - Director

**Notes to the Financial Statements  
for the Year Ended 31 December 2022**

**1. STATUTORY INFORMATION**

Robot Teddy 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 (£) and rounded to the nearest £.

**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. A letter of support has been received from Thunderful AB, the parent company, which gives the directors comfort that the entity will continue as a going concern for 12 months from approval of the financial statements.

**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.

**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.

**Investments in associates**

Interests in subsidiaries, associates and jointly controlled entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

An associate is an entity, being neither a subsidiary nor a joint venture, in which the company holds a long term interest and where the company has significant influence. The company considers that it has significant influence where it has the power to participate in the financial and operating decisions of the associate.

Entities in which the company has a long term interest and shares control under a contractual arrangement are classified as jointly controlled entities.

**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2022**

**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.

**Foreign currencies**

Transactions denominated in foreign currencies are translated into sterling and recorded at the rate of exchange ruling at the date of the transaction.

Balances at the year end denominated in a foreign currency are translated into sterling at the rate of exchange ruling at the balance sheet date.

**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 (2021 - 5) .

**5. TANGIBLE FIXED ASSETS**

|                       | Computer<br>equipment<br>£ |
|-----------------------|----------------------------|
| <b>COST</b>           |                            |
| At 1 January 2022     |                            |
| and 31 December 2022  | <u>18,473</u>              |
| <b>DEPRECIATION</b>   |                            |
| At 1 January 2022     | 16,671                     |
| Charge for year       | <u>1,198</u>               |
| At 31 December 2022   | <u>17,869</u>              |
| <b>NET BOOK VALUE</b> |                            |
| At 31 December 2022   | <u>604</u>                 |
| At 31 December 2021   | <u>1,802</u>               |

Notes to the Financial Statements - continued  
for the Year Ended 31 December 20226. **FIXED ASSET INVESTMENTS****COST**At 1 January 2022  
and 31 December 2022**NET BOOK VALUE**

At 31 December 2022

At 31 December 2021

Interest  
in joint  
venture  
£4545457. **DEBTORS**2022  
£2021  
£

Amounts falling due within one year:

Trade debtors

144,673

110,736

Amounts owed by group undertakings

2,903,600

-

Other debtors

1,696,493879,0474,744,766989,783

Amounts falling due after more than one year:

Other debtors

683,447-

Aggregate amounts

5,428,213989,7838. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**2022  
£2021  
£

Trade creditors

10,941

-

Taxation and social security

207,372

480,967

Other creditors

59,565456,337277,878937,3049. **DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006**

The Report of the Auditors was unqualified.

Nicola Scarr ACA (Senior Statutory Auditor)  
for and on behalf of Haines Watts North East Audit LLP10. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to directors subsisted during the years ended 31 December 2022 and 31 December 2021:

2022  
£2021  
£**Mr C J Underwood**

Balance outstanding at start of year

3,586

33,302

Amounts advanced

-

994,323

Amounts repaid

(3,586)

(1,024,039)

Amounts written off

-

-

Amounts waived

-

-

Balance outstanding at end of year

-3,586

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2022

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

**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.



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