

**Build A Rocket Boy Technologies
Limited (formerly Royal Circus
Technologies Limited)**

Unaudited Financial Statements

Period Ended

31 December 2018

Company Number SC544189



Build A Rocket Boy Technologies Limited

Chartered Accountants' Report to the Director on the preparation of the Unaudited Statutory Financial Statements of Build A Rocket Boy Technologies Limited for the Period Ended 31 December 2018

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Build A Rocket Boy Technologies Limited for the period ended 31 December 2018 which comprise the Balance Sheet and the related notes from the Company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance/>.

This report is made solely to the director of Build A Rocket Boy Technologies Limited in accordance with the terms of our engagement letter dated 20 September 2018. Our work has been undertaken solely to prepare for your approval the financial statements of Build A Rocket Boy Technologies Limited and state those matters that we have agreed to state to the director of Build A Rocket Boy Technologies Limited in this report in accordance with ICAEW Technical Release TECH07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Build A Rocket Boy Technologies Limited and its director for our work or for this report.

It is your duty to ensure that Build A Rocket Boy Technologies Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Build A Rocket Boy Technologies Limited. You consider that Build A Rocket Boy Technologies Limited is exempt from the statutory audit requirement for the period.

We have not been instructed to carry out an audit or review of the financial statements of Build A Rocket Boy Technologies Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.



BDO LLP
Chartered Accountants

4 Atlantic Quay
70 York Street
Glasgow
G2 8JX
3 July 2019

BDO LLP is a limited liability partnership registered in England and Wales (with registered number OC305127).

Build A Rocket Boy Technologies Limited

Registered number: SC544189

Balance Sheet As at 31 December 2018

	Note	31 December 2018 £	31 October 2017 £
Fixed assets			
Intangible assets	4	-	1
		<u>-</u>	<u>1</u>
Current assets			
Debtors: amounts falling due within one year	5	1,411	1,276
Cash at bank and in hand	6	1,350	-
		<u>2,761</u>	<u>1,276</u>
Creditors: amounts falling due within one year	7	(61,468)	(54,508)
Net current liabilities		<u>(58,707)</u>	<u>(53,232)</u>
Total assets less current liabilities		<u>(58,707)</u>	<u>(53,231)</u>
Net liabilities		<u>(58,707)</u>	<u>(53,231)</u>
Capital and reserves			
Called up share capital		1	1
Profit and loss account		(58,708)	(53,232)
		<u>(58,707)</u>	<u>(53,231)</u>

Build A Rocket Boy Technologies Limited

Registered number: SC544189

Balance Sheet (continued)

As at 31 December 2018

The director considers 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 period in question in accordance with section 476 of Companies Act 2006.

The director acknowledges his 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 statement of comprehensive income 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 3 July 2019.



L P Benzies
Director

The notes on pages 4 to 7 form part of these financial statements.

Build A Rocket Boy Technologies Limited

Notes to the Financial Statements For the Period Ended 31 December 2018

1. General information

Build A Rocket Boy Technologies Limited is a private company limited by shares and incorporated in Scotland. The registered office address is provided in the company information and the company's principal activity is set out in the directors' report. The financial statements have been prepared on a going concern basis in accordance with FRS 102 section 1A - small entities, the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland.

On 4 March 2019 the company extended its accounting reference date from 31 October to 31 December.

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 company has net current liabilities of £58,707 (2017: £53,232). The company is reliant upon the support of the parent undertaking. The parent entity has agreed that they will not seek repayment of their loan for a minimum period of 12 months from the signing of these financial statements. The directors therefore believe it is appropriate for the financial statements to be prepared on a going concern basis.

2.3 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.

2.4 Intangible assets

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

All intangible assets are considered to have a finite useful life. If a reliable estimate of the useful life cannot be made, the useful life shall not exceed ten years.

The estimated useful lives range as follows:

Trademarks	-	Straight line over 10 years
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Build A Rocket Boy Technologies Limited

Notes to the Financial Statements For the Period Ended 31 December 2018

2. Accounting policies (continued)

2.5 Impairment of fixed assets and goodwill

Assets that are subject to depreciation or amortisation are assessed at each balance sheet date to determine whether there is any indication that the assets are impaired. Where there is any indication that an asset may be impaired, the carrying value of the asset (or cash-generating unit to which the asset has been allocated) is tested for impairment. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's (or CGU's) fair value less costs to sell and value in use. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash flows (CGUs). Non-financial assets that have been previously impaired are reviewed at each balance sheet date to assess whether there is any indication that the impairment losses recognised in prior periods may no longer exist or may have decreased.

2.6 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.

2.7 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. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.8 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.9 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, loans from banks and other third parties, loans to related parties and investments in 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 the Statement of Comprehensive Income.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the Company would receive for the asset if it were to be sold at the balance sheet date.

3. Employees

The average monthly number of employees, including directors, during the period was 2 (2017 - 2).

Build A Rocket Boy Technologies Limited

Notes to the Financial Statements For the Period Ended 31 December 2018

4. Intangible assets

	Patents £
Cost	
At 1 November 2017	17,385
At 31 December 2018	<u>17,385</u>
Amortisation	
At 1 November 2017	17,384
Charge for the year	1
At 31 December 2018	<u>17,385</u>
Net book value	
At 31 December 2018	<u>-</u>
At 31 October 2017	<u>1</u>

Build A Rocket Boy Technologies Limited

Notes to the Financial Statements For the Period Ended 31 December 2018

5. Debtors

	31 December 2018 £	31 October 2017 £
Amounts owed by group undertakings	324	924
Other debtors	1,087	352
	<u>1,411</u>	<u>1,276</u>

6. Cash and cash equivalents

	31 December 2018 £	31 October 2017 £
Cash at bank and in hand	1,350	-
	<u>1,350</u>	<u>-</u>

7. Creditors: Amounts falling due within one year

	31 December 2018 £	31 October 2017 £
Trade creditors	1,272	4,720
Amounts owed to group undertakings	46,589	33,071
Other creditors	11,167	11,167
Accruals and deferred income	2,440	5,550
	<u>61,468</u>	<u>54,508</u>

8. Controlling party

The ultimate parent undertaking is Build A Rocket Boy Ltd., a company registered in Scotland. The ultimate controlling party is L P Benzies.