

**REGISTERED NUMBER: 04122797 (England and Wales)**

**Financial Statements**  
**for the Year Ended 31st December 2021**  
**for**  
**Robocoaster Limited**

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for the Year Ended 31st December 2021**

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**Robocoaster Limited**  
**Company Information**  
**for the Year Ended 31st December 2021**

**DIRECTORS:** T J Monkton  
A W Roberts

**REGISTERED OFFICE:** 37 Second Avenue  
The Pensnett Trading Estate  
Kingswinford  
West Midlands  
DY6 7UL

**REGISTERED NUMBER:** 04122797 (England and Wales)

**AUDITORS:** Rice & Co Limited  
Chartered Accountants  
Statutory Auditors  
14a Market Place  
Uttoxeter  
Staffordshire  
ST14 8HP

**Robocoaster Limited (Registered number: 04122797)**

**Balance Sheet**  
**31st December 2021**

	Notes	2021		2020	
		£	£	£	£
<b>FIXED ASSETS</b>					
Intangible assets	5		<b>1,616,821</b>		1,620,361
Tangible assets	6		<u>-</u>		<u>1,242</u>
			<b>1,616,821</b>		<b>1,621,603</b>
<b>CURRENT ASSETS</b>					
Debtors	7	<b>226,688</b>		253,139	
Cash at bank		<u>128,570</u>		<u>123,446</u>	
		<b>355,258</b>		<b>376,585</b>	
<b>CREDITORS</b>					
Amounts falling due within one year	8	<u>1,654,808</u>		<u>1,513,362</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(1,299,550)</u>		<u>(1,136,777)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u><b>317,271</b></u>		<u><b>484,826</b></u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			<b>2</b>		<b>2</b>
Retained earnings			<u>317,269</u>		<u>484,824</u>
			<u><b>317,271</b></u>		<u><b>484,826</b></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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 31st March 2023 and were signed on its behalf by:

T J Monkton - Director

The notes form part of these financial statements

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

**1. STATUTORY INFORMATION**

Robocoaster 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 (£).

**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**

The directors have prepared cash flow forecasts up to December 2024, which indicate that the Company will have sufficient liquidity to meet its working capital requirements for a period of at least 12 months from the date of signing these financial statements. These forecasts have been prepared as positive recovery from the impact of the coronavirus pandemic on the industry and the business continues. The key assumption in the forecast is that the inter-company liability of £1,594,633 between the company and its sister company, Simworx Limited will not be required to be settled if the Company does not have sufficient funds within the next 12 months, which the forecasts suggest it will not. The Company has received confirmation of support from Simworx Limited regarding their intentions to not recall the amounts owing to it as well as to provide additional funding to the Company in the event that such funding is required.

The ability to honour this support depends on the financial position of Simworx Limited. Following the impact of the pandemic on the industry, 2022 saw the Ukraine crisis and rising energy and material prices delay market recovery which meant Simworx's order intake during in 2022 was below expectations. The recent launch of a new Flying Theatre product and the class-leading fully-automated "AGV Dark Ride" have generated a significant number of high quality enquiries. This strong pipeline is expected to return the business to profitability in 2023.

The directors of the Company have reviewed the overall position and outlook in respect of these matters and are of the opinion that on the basis of the confirmation of support received together with the forecasts prepared, they are satisfied that the going concern basis is appropriate.

These financial statements do not include adjustments relating to the recoverability and classification of recorded asset amounts or to the amounts and classification of liabilities that might be necessary should the Company not continue as a going concern.

**Turnover**

Turnover represents licence fees receivable for the right to use the company's products, excluding value added tax. Turnover is recognised when a stage, as specified in the contract, has been completed.

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

**3. ACCOUNTING POLICIES - continued**

**Development costs**

Expenditure incurred on new products and improvements to the company's products is capitalised in the balance sheet as development costs and amortised over its estimated useful life. Amortisation will commence with the commercial introduction of the new product or incorporation of the improvement into the product.

**Tangible fixed assets**

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

Plant and machinery - Straight line over 2 - 5 years

Office equipment - Straight line over 2 - 4 years

**Government grants**

Grants relating to revenue are recognised in income on a systematic basis over the periods in which the entity recognises the related costs for which the grant is intended to compensate.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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 or other future taxable profits.

**Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

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

3. ACCOUNTING POLICIES - continued

**Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

**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.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2020 - 3).

5. INTANGIBLE FIXED ASSETS

	Development costs £	Patents £	Totals £
<b>COST</b>			
At 1st January 2021	1,620,361	227,331	1,847,692
Reclassification/transfer	(3,540)	-	(3,540)
At 31st December 2021	<u>1,616,821</u>	<u>227,331</u>	<u>1,844,152</u>
<b>AMORTISATION</b>			
At 1st January 2021 and 31st December 2021	-	227,331	227,331
<b>NET BOOK VALUE</b>			
At 31st December 2021	<u>1,616,821</u>	-	<u>1,616,821</u>
At 31st December 2020	<u>1,620,361</u>	-	<u>1,620,361</u>

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

6. TANGIBLE FIXED ASSETS

	Plant and machinery £	Office equipment £	Totals £
<b>COST</b>			
At 1st January 2021 and 31st December 2021	<u>15,000</u>	<u>30,276</u>	<u>45,276</u>
<b>DEPRECIATION</b>			
At 1st January 2021	15,000	29,034	44,034
Charge for year	-	<u>1,242</u>	<u>1,242</u>
At 31st December 2021	<u>15,000</u>	<u>30,276</u>	<u>45,276</u>
<b>NET BOOK VALUE</b>			
At 31st December 2021	<u>-</u>	<u>-</u>	<u>-</u>
At 31st December 2020	<u>-</u>	<u>1,242</u>	<u>1,242</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade debtors	-	47,759
Amounts owed by group undertakings	205,380	205,380
Other debtors	<u>21,308</u>	-
	<u>226,688</u>	<u>253,139</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade creditors	8,420	27,866
Amounts owed to group undertakings	1,616,633	1,448,228
Taxation and social security	4,108	18,089
Other creditors	<u>25,647</u>	<u>19,179</u>
	<u>1,654,808</u>	<u>1,513,362</u>

9. DISCLOSURE UNDER SECTION 444(SB) OF THE COMPANIES ACT 2006

The Report of the Auditors was unqualified.

Matthew Gibbs FCA (Senior Statutory Auditor)  
for and on behalf of Rice & Co Limited

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

**10. CONTINGENT LIABILITIES**

The company has provided guarantees over creditors of Media Based Attractions Limited, the company's parent undertaking, amounting to £1,666,000 (2020 - 1,666,000) and creditors of Simworx Limited, a fellow subsidiary undertaking of Media Based Attractions Limited, amounting to £875,000 (2020 - £1,250,000).

**11. PARENT AND ULTIMATE PARENT COMPANY**

The company's parent and ultimate parent undertaking is Media Based Attractions Limited, a company registered in England and Wales. Consolidated financial statements are prepared for the group controlled by Media Based Attractions Limited and that company's registered office is 37 Second Avenue, The Pensnett Estate, Kingswinford, West Midlands DY6 7UL.

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.