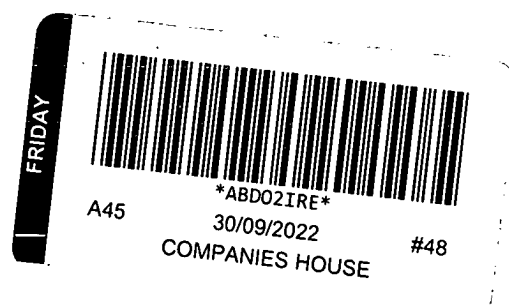


Registration number: 09627184

DIGITAL THEATRE GROUP LIMITED
CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021



DIGITAL THEATRE GROUP LIMITED

COMPANY INFORMATION

Directors	F Hyman
	S Philips
	D Airey
	N Patel
	S Sadler
	M Tyne
Registered office	51 Eastcheap London EC3M 1JP
Auditors	Hazlewoods LLP Staverton Court Staverton Cheltenham GL51 0UX

DIGITAL THEATRE GROUP LIMITED

(REGISTRATION NUMBER: 09627184)

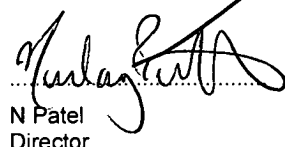
CONSOLIDATED BALANCE SHEET AS AT 31 DECEMBER 2021

	Note	2021 £	2020 £
Fixed assets			
Intangible assets	5	1,439,443	1,069,671
Tangible assets	6	<u>47,384</u>	<u>66,258</u>
		<u>1,486,827</u>	<u>1,135,929</u>
Current assets			
Debtors	8	1,159,431	1,128,453
Debtors > 1 year		20,000	-
Cash at bank and in hand		<u>3,970,531</u>	<u>6,990,979</u>
		5,149,962	8,119,432
Creditors: Amounts falling due within one year	9	<u>(5,225,278)</u>	<u>(5,496,543)</u>
Net current (liabilities)/assets		<u>(75,316)</u>	<u>2,622,889</u>
Total assets less current liabilities		1,411,511	3,758,818
Creditors: Amounts falling due after more than one year	9	(6,843,917)	(6,397,918)
Provisions for liabilities		<u>(1,314)</u>	<u>-</u>
Net liabilities		<u>(5,433,720)</u>	<u>(2,639,100)</u>
Capital and reserves			
Called up share capital	12	10,303	9,713
Share premium reserve		9,855,048	9,578,422
Profit and loss account		<u>(15,299,071)</u>	<u>(12,227,235)</u>
Equity attributable to owners of the company		<u>(5,433,720)</u>	<u>(2,639,100)</u>
Shareholders' deficit		<u>(5,433,720)</u>	<u>(2,639,100)</u>

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option to not file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 28/01/22 and signed on its behalf by:


N Patel
Director

The notes on pages 4 to 14 form an integral part of these financial statements.

DIGITAL THEATRE GROUP LIMITED

(REGISTRATION NUMBER: 09627184)
BALANCE SHEET AS AT 31 DECEMBER 2021

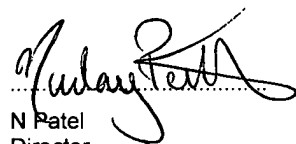
	Note	2021 £	2020 £
Fixed assets			
Tangible assets	6	-	2,885
Investments	7	24,771	24,771
		<u>24,771</u>	<u>27,656</u>
Current assets			
Debtors	8	11,349,105	7,539,859
Cash at bank and in hand		2,478,208	5,758,498
		<u>13,827,313</u>	<u>13,298,357</u>
Creditors: Amounts falling due within one year	9	(1,245,706)	(1,310,362)
Net current assets		<u>12,581,607</u>	<u>11,987,995</u>
Total assets less current liabilities		12,606,378	12,015,651
Creditors: Amounts falling due after more than one year	9	(6,843,917)	(6,347,917)
Net assets		<u>5,762,461</u>	<u>5,667,734</u>
Capital and reserves			
Called up share capital	12	10,303	9,713
Share premium reserve		9,855,048	9,578,422
Profit and loss account		(4,102,890)	(3,920,401)
Total equity		<u>5,762,461</u>	<u>5,667,734</u>

The company made a loss after tax for the financial year of £182,489 (2020 - loss of £16,171).

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option to not file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 28/09/22 and signed on its behalf by:


N Patel
Director

The notes on pages 4 to 14 form an integral part of these financial statements.

DIGITAL THEATRE GROUP LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

51 Eastcheap

London

EC3M 1JP

England

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

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

Basis of preparation

These financial statements have been prepared using the historical cost convention except for, where disclosed in these accounting policies, certain items that are shown at fair value.

The presentational currency of the financial statements is Pounds Sterling, being the functional currency of the primary economic environment in which the company operates. Monetary amounts in these financial statements are rounded to the nearest Pound.

Basis of consolidation

The consolidated financial statements consolidate the financial statements of the company and its subsidiary undertakings drawn up to 31 December 2021.

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

The results of subsidiaries acquired or disposed of during the year are included in the Profit and Loss Account from the effective date of acquisition or up to the effective date of disposal, as appropriate. Where necessary, adjustments are made to the financial statements of subsidiaries to bring their accounting policies into line with those used by the group.

The purchase method of accounting is used to account for business combinations that result in the acquisition of subsidiaries by the group. The cost of a business combination is measured as the fair value of the assets given, equity instruments issued and liabilities incurred or assumed at the date of exchange, plus costs directly attributable to the business combination. Identifiable assets acquired and liabilities and contingent liabilities assumed in a business combination are measured initially at their fair values at the acquisition date. Any excess of the cost of the business combination over the acquirer's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities recognised is recorded as goodwill.

Inter-company transactions, balances and unrealised gains on transactions between the company and its subsidiaries, which are related parties, are eliminated in full.

Intra-group losses are also eliminated but may indicate an impairment that requires recognition in the consolidated financial statements.

Accounting policies of subsidiaries have been changed where necessary to ensure consistency with the policies adopted by the group. Non-controlling interests in the net assets of consolidated subsidiaries are identified separately from the group's equity therein. Non-controlling interests consist of the amount of those interests at the date of the original business combination and the non-controlling shareholder's share of changes in equity since the date of the combination.

DIGITAL THEATRE GROUP LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

Going concern

After reviewing the company's forecasts and projections, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. The company therefore continues to adopt the going concern basis in preparing its financial statements.

Critical accounting judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

Judgements

The directors have applied judgement in assessing

- the useful economic life of intangible assets
- the recoverability of the inter-company balances

Key sources of estimation uncertainty

No key sources of estimation uncertainty have been identified by management in preparing these financial statements other than those detailed in these accounting policies..

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the group's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts and after eliminating sales within the company.

The group recognises revenue when:

The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the group's activities.

Government grants

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

Foreign currency transactions and balances

Transactions in foreign currencies are initially recorded at the functional currency rate prevailing at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated into the respective functional currency of the entity at the rates prevailing on the reporting period date. Non-monetary items carried at fair value that are denominated in foreign currencies are retranslated at the rates prevailing on the initial transaction dates.

Non-monetary items measured in terms of historical cost in a foreign currency are not retranslated.

Tax

The tax expense for the period comprises current and deferred tax. Tax is recognised in the profit and loss account, except that a charge attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current corporation tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

DIGITAL THEATRE GROUP LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Computer equipment	3 - 4 years straight line
Fixtures and fittings	5 years straight line

Business combinations

Business combinations are accounted for using the purchase method. The consideration for each acquisition is measured at the aggregate of the fair values at acquisition date of assets given, liabilities incurred or assumed, and equity instruments issued by the group in exchange for control of the acquired, plus any costs directly attributable to the business combination. When a business combination agreement provides for an adjustment to the cost of the combination contingent on future events, the group includes the estimated amount of that adjustment in the cost of the combination at the acquisition date if the adjustment is probable and can be measured reliably.

Goodwill

Goodwill is amortised over its useful life, which shall not exceed five years if a reliable estimate of the useful life cannot be made.

Intangible assets

Goodwill arising on the acquisition of an entity represents the excess of the cost of acquisition over the group's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities of the entity recognised at the date of acquisition. Goodwill is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is held in the currency of the acquired entity and revalued to the closing rate at each reporting period date.

Negative goodwill arising on an acquisition is recognised on the face of the balance sheet on the acquisition date and subsequently the excess up to the fair value of non-monetary assets acquired is recognised in profit or loss in the periods in which the non-monetary assets are recovered.

Separately acquired trademarks and licences are shown at historical cost.

Trademarks, licences (including software) and customer-related intangible assets acquired in a business combination are recognised at fair value at the acquisition date.

Trademarks, licences and customer-related intangible assets have a finite useful life and are carried at cost less accumulated amortisation and any accumulated impairment losses.

Amortisation

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:

Asset class	Amortisation method and rate
Web development	25% per year straight line
Production costs - captures	10% per year straight line
Production costs - captioning and subtitling	20% per year straight line

Investments

Investments in equity shares which are not publicly traded and where fair value cannot be measured reliably are measured at cost less impairment.

Interest income on debt securities, where applicable, is recognised in income using the effective interest method.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits.

DIGITAL THEATRE GROUP LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

Debtors

Trade debtors are amounts due from customers for goods sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. All trade debtors are repayable within one year and hence are included at the undiscounted cost of cash expected to be received. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the debtors.

Creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Trade creditors are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and all are repayable within one year and hence are included at the undiscounted amount of cash expected to be paid.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the group has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Provisions

Provisions are recognised when the group has an obligation at the reporting date as a result of a past event, it is probable that the group will be required to settle that obligation and a reliable estimate can be made of the amount of the obligation.

Leases

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the group has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

DIGITAL THEATRE GROUP LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

Financial instruments

Classification

Financial instruments are classified and accounted for according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability on the balance sheet. The corresponding dividends relating to the liability component are charged as interest expenses in the profit and loss account.

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Impairment

Assets, other than those measured at fair value, are assessed for indicators of impairment at each balance sheet date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss as described below.

A non financial asset is impaired where there is objective evidence that, as a result of one or more events that occurred after initial recognition, the estimated recoverable value of the asset has been reduced. The recoverable amount of an asset is the higher of its fair value less costs to sell and its value in use.

Where indicators exist for a decrease in impairment loss, the prior impairment loss is tested to determine reversal. An impairment loss is reversed on an individual impaired asset to the extent that the revised recoverable value does not lead to a revised carrying amount higher than the carrying value had no impairment been recognised. Where a reversal of impairment occurs in respect of a CGU, the reversal is applied first to the assets (other than goodwill) of the CGU on a pro-rata basis and then to any goodwill allocated to that CGU.

For financial assets carried at amortised cost, the amount of an impairment is the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted at the financial asset's original effective interest rate.

For financial assets carried at cost less impairment, the impairment loss is the difference between the asset's carrying amount and the best estimate of the amount that would be received for the asset if it were to be sold at the reporting date.

Where indicators exist for a decrease in impairment loss, and the decrease can be related objectively to an event occurring after the impairment was recognised, the prior impairment loss is tested to determine reversal. An impairment loss is reversed on an individual impaired financial asset to the extent that the revised recoverable value does not lead to a revised carrying amount higher than the carrying value had no impairment been recognised.

3 Staff information

Group

The average number of persons employed by the group (including directors) during the year, was as follows:

	2021 No.	2020 No.
Average number of employees	80	62

DIGITAL THEATRE GROUP LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

4 Taxation

Tax charged in the profit and loss account

	2021 £	2020 £
Current taxation		
UK corporation tax	<u>(226,303)</u>	<u>(314,591)</u>

There are £1,829,113 of unused tax losses (2020 - £1,876,736) for which no deferred tax asset is recognised in the balance sheet as their recoverability is regarded as uncertain.

5 Intangible assets

Group

	Production costs £	Capitalised development costs £	Goodwill £	Total £
Cost				
At 1 January 2021	326,979	936,271	1,355,568	2,618,818
Additions	<u>70,094</u>	<u>493,268</u>	<u>-</u>	<u>563,362</u>
At 31 December 2021	<u>397,073</u>	<u>1,429,539</u>	<u>1,355,568</u>	<u>3,182,180</u>
Amortisation				
At 1 January 2021	56,707	136,872	1,355,568	1,549,147
Amortisation charge	<u>37,838</u>	<u>152,504</u>	<u>-</u>	<u>190,342</u>
Impairment	<u>-</u>	<u>3,248</u>	<u>-</u>	<u>3,248</u>
At 31 December 2021	<u>94,545</u>	<u>292,624</u>	<u>1,355,568</u>	<u>1,742,737</u>
Carrying amount				
At 31 December 2021	<u>302,528</u>	<u>1,136,915</u>	<u>-</u>	<u>1,439,443</u>
At 31 December 2020	<u>270,272</u>	<u>799,399</u>	<u>-</u>	<u>1,069,671</u>

DIGITAL THEATRE GROUP LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

6 Tangible assets

Group

	Fixtures and fittings £	Office equipment £	Total £
Cost or valuation			
At 1 January 2021	35,012	185,469	220,481
Additions	-	19,674	19,674
Disposals	(34,605)	(116,525)	(151,130)
Foreign exchange movements	4	98	102
At 31 December 2021	411	88,716	89,127
Depreciation			
At 1 January 2021	23,813	130,410	154,223
Charge for the year	1,397	19,815	21,212
Eliminated on disposal	(25,474)	(108,239)	(133,713)
Foreign exchange movements	-	21	21
At 31 December 2021	(264)	42,007	41,743
Carrying amount			
At 31 December 2021	675	46,709	47,384
At 31 December 2020	11,199	55,059	66,258

Company

	Fixtures and fittings £	Office equipment £	Total £
Cost or valuation			
At 1 January 2021	10,817	17,602	28,419
Disposals	(10,817)	(17,602)	(28,419)
At 31 December 2021	-	-	-
Depreciation			
At 1 January 2021	7,932	17,602	25,534
Charge for the year	361	-	361
Eliminated on disposal	(8,293)	(17,602)	(25,895)
At 31 December 2021	-	-	-
Carrying amount			
At 31 December 2021	-	-	-
At 31 December 2020	2,360	525	2,885

DIGITAL THEATRE GROUP LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

7 Investments

Company

	2021 £	2020 £
Investments in subsidiaries	<u>24,771</u>	<u>24,771</u>

Details of undertakings

Details of the investments (including principal place of business of unincorporated entities) in which the company holds 20% or more of the nominal value of any class of share capital are as follows:

Undertaking		Registered office	Holding	Proportion of voting rights and shares held	
				2021	2020
Subsidiary undertakings					
Digital Limited	Theatre.com	51 Eastcheap London EC3M 1JP England & Wales	Ordinary & A2 shares	100%	100%
Digital Theatre (US) LLC		Corporation Trust Centre 1209 Orange Street The City of Wilmington Delaware 19801 USA	Sole Member	100%	100%

Subsidiary undertakings

Digital Theatre.com Limited

The principal activity of Digital Theatre.com Limited is the curation, publishing and distribution of theatrical productions and curriculum-mapped content via its on-demand digital platforms.

Digital Theatre (US) LLC

The principal activity of Digital Theatre (US) LLC is the curation, publishing and distribution of theatrical productions and curriculum-mapped content via its on-demand digital platforms.

DIGITAL THEATRE GROUP LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

8 Debtors

		Group		Company	
	Note	2021 £	2020 £	2021 £	2020 £
Trade debtors		470,018	360,354	-	-
Amounts owed by related parties	14	10,000	10,000	11,195,427	7,438,428
Other debtors		191,431	155,984	96,009	74,067
Prepayments		171,032	147,874	57,669	27,364
Corporation tax asset	4	336,950	454,241	-	-
Total current trade and other debtors		<u>1,179,431</u>	<u>1,128,453</u>	<u>11,349,105</u>	<u>7,539,859</u>

9 Creditors

		Group		Company	
	Note	2021 £	2020 £	2021 £	2020 £
Due within one year					
Loans and borrowings	10	50,943	98,393	-	-
Trade creditors		255,701	205,882	23,334	27,375
Amounts due to related parties	14	1,052,356	981,645	1,174,873	1,018,029
Social security and other taxes		-	535,779	-	-
Outstanding defined contribution pension costs		11,722	12,377	-	-
Other creditors		11,708	4,282	-	-
Accrued expenses		646,641	1,089,107	47,499	264,958
Deferred income		3,196,207	2,569,078	-	-
		<u>5,225,278</u>	<u>5,496,543</u>	<u>1,245,706</u>	<u>1,310,362</u>
Due after one year					
Other non-current financial liabilities		<u>6,843,917</u>	<u>6,397,918</u>	<u>6,843,917</u>	<u>6,347,917</u>

Included within amount due to related parties is £1,047,356 (2020 - £971,756) on which the company has provided security, in the form of a fixed and floating charge over the assets of the company.

The balance after one year is made up of loan notes which includes principal debt of £6,200,000 in convertible loan notes charging interest at 8% per annum. £1,600,000 of the principal debt in convertible loan notes is held by existing shareholders of the company.

The other loan notes (principal debt of £37,500) charge interest at 6% per annum.

DIGITAL THEATRE GROUP LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

10 Loans and borrowings

	Group		Company	
	2021	2020	2021	2020
	£	£	£	£
Current loans and borrowings				
Bank overdrafts	6	6	-	-
Other borrowings	50,937	98,387	-	-
	<u>50,943</u>	<u>98,393</u>	<u>-</u>	<u>-</u>

11 Pension and other schemes

Defined contribution pension scheme

The group operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the group to the scheme and amounted to £71,331 (2020 - £47,784).

Contributions totalling £11,722 (2020 - £12,377) were payable to the scheme at the end of the year and are included in creditors.

12 Share capital

Allotted, called up and fully paid shares

	2021		2020	
	No.	£	No.	£
Ordinary A shares of £0.001 each	8,354,345	8,354	8,354,345	8,354
Ordinary B shares of £0.001 each	<u>1,948,786</u>	<u>1,949</u>	<u>1,358,863</u>	<u>1,359</u>
	<u>10,303,131</u>	<u>10,303</u>	<u>9,713,208</u>	<u>9,713</u>

The different classes of share referred to above carry separate rights to dividends, but in all other significant respects, rank pari passu.

13 Obligations under leases and hire purchase contracts

Group

Operating leases

The total of future minimum lease payments is as follows:

	2021	2020
	£	£
Not later than one year	79,997	5,680

The amount of non-cancellable operating lease payments recognised as an expense during the year was £197,198 (2020 - £34,013).

DIGITAL THEATRE GROUP LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

14 Related party transactions

Group

Summary of transactions with entities with joint control or significant interest

At the balance sheet date the group owed £1,042,356 (2020 - £966,756) to Root Capital LLP, a group Company.

At the balance sheet date the group owed £Nil (2020 - £719) to Keystone Law, a group Company.

At the balance sheet date the group owed £Nil (2020 - £4,170) to Root Capital Support Services, a group Company.

Company

Summary of transactions with entities with joint control or significant interest

At the balance sheet date, the company owed £1,042,356 (2020 - £966,756) to Root Capital LLP, a group Company.

Summary of transactions with other related parties

The company has taken advantage of the exemption provided by FRS 102 s33.1A whereby disclosures need not be given of transactions entered into between two or more members of a group, provided that any subsidiary which is a party to the transaction is wholly owned by such a member.

15 Audit report

The Independent Auditor's Report was unqualified. The name of the Senior Statutory Auditor who signed the audit report on was Ryan Hancock, who signed for and on behalf of Hazlewoods LLP.

29 September 2022