

# Opumo Limited

Registered Number  
07555986  
(England and Wales)

Unaudited Financial Statements for the Year ended  
31 March 2022

Opumo Limited  
Company Information  
for the year from 1 April 2021 to 31 March 2022

**Directors**

Nicholas Ayoub

Henry Beattie

**Registered Address**

66 High Street

Milton-Under-Wychwood

Chipping Norton

OX7 6LE

**Registered Number**

07555986 (England and Wales)

Opumo Limited  
Statement of Financial Position  
31 March 2022

	Notes	2022	2021
		£	£
<b>Fixed assets</b>			
Intangible assets	5	329,529	444,065
Tangible assets	6	4,939	271
		<u>334,468</u>	<u>444,336</u>
<b>Current assets</b>			
Stocks	7	14,494	14,494
Debtors	8	38,724	57,028
Cash at bank and on hand		40,245	276,810
		<u>93,463</u>	<u>348,332</u>
<b>Creditors amounts falling due within one year</b>	9	(55,258)	(138,576)
		<u>38,205</u>	<u>209,756</u>
<b>Net current assets (liabilities)</b>		<u>372,673</u>	<u>654,092</u>
<b>Total assets less current liabilities</b>			
Creditors amounts falling due after one year	10	(37,249)	(54,000)
Accruals and deferred income		(19,167)	(19,167)
		<u>316,257</u>	<u>580,925</u>
<b>Net assets</b>		<u>316,257</u>	<u>580,925</u>
<b>Capital and reserves</b>			
Called up share capital		148	148
Share premium		2,139,838	2,139,838
Profit and loss account		(1,823,729 )	(1,559,061 )
		<u>316,257</u>	<u>580,925</u>
<b>Shareholders' funds</b>		<u>316,257</u>	<u>580,925</u>

The company was entitled to exemption from audit for this reporting period under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The Directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime. The directors have chosen to not file a copy of the company's profit and loss account.

The financial statements were approved and authorised for issue by the Board of Directors on 19 December 2022, and are signed on its behalf by:

Henry Beattie

**Director**

**Registered Company No. 07555986**

Opumo Limited

Notes to the Financial Statements  
for the year ended 31 March 2022

**1. Statutory information**

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

**2. Compliance with applicable reporting framework**

The financial statements have been prepared in compliance with FRS 102 Section 1A as it applies to the financial statements for the period and there were no material departures from the reporting standard.

**3. Accounting policies**

**Functional and presentation currency policy**

The financial statements are presented in sterling and this is the functional currency of the company.

**Property, plant and equipment policy**

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided on all tangible fixed assets as follows:

**Intangible assets policy**

Intangible fixed assets are initially measured as cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Development costs are being amortised evenly over their estimated useful life of three years.

Computer software is being amortised evenly over its estimated useful life of three years.

**Stocks policy**

Inventories are valued at the lower of cost and estimated selling price (less any associated costs to enable such sales to complete).

**Revenue recognition policy**

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value-added tax and other sales taxes.

## **Taxation policy**

The tax currently payable is based on the taxable profit for the year. Taxable profit differs from net profits as reported in the income statement because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The Company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

## **Deferred tax policy**

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

## **Foreign currency translation and operations policy**

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

## **Employee benefits policy**

Contributions to defined contribution plans are expensed in the period to which they relate.

## **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 directors, therefore, continue to adopt the going concern basis in preparing its consolidated financial statements.

## **4. Employee information**

	2022	2021
Average number of employees during the year	9	7

## 5. Intangible assets

	Other	Total
	£	£
<b>Cost or valuation</b>		
At 01 April 21	1,190,438	1,190,438
Additions	329,580	329,580
At 31 March 22	1,520,018	1,520,018
<b>Amortisation and impairment</b>		
At 01 April 21	746,373	746,373
Charge for year	444,116	444,116
At 31 March 22	1,190,489	1,190,489
<b>Net book value</b>		
At 31 March 22	329,529	329,529
At 31 March 21	444,065	444,065

## 6. Property, plant and equipment

	Office Equipment	Total
	£	£
<b>Cost or valuation</b>		
At 01 April 21	14,875	14,875
Additions	5,247	5,247
At 31 March 22	20,122	20,122
<b>Depreciation and impairment</b>		
At 01 April 21	14,604	14,604
Charge for year	579	579
At 31 March 22	15,183	15,183
<b>Net book value</b>		
At 31 March 22	4,939	4,939
At 31 March 21	271	271

## 7. Stocks

	2022	2021
	£	£
Finished goods	14,494	14,494
Total	<u>14,494</u>	<u>14,494</u>

## 8. Debtors

	2022	2021
	£	£
Trade debtors / trade receivables	13,691	45,829
Amounts owed by group undertakings	25,033	-
Other debtors	-	4,617
Prepayments and accrued income	-	6,582
Total	<u>38,724</u>	<u>57,028</u>

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

## 9. Creditors within one year

	2022	2021
	£	£
Trade creditors / trade payables	16,038	11,080
Bank borrowings and overdrafts	11,160	-
Taxation and social security	28,060	57,690
Other creditors	-	69,806
Total	<u>55,258</u>	<u>138,576</u>

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.



10. Creditors after one year

	2022	2021
	£	£
Other creditors	37,249	54,000
Total	37,249	54,000

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