Oomph Wellness Limited

Annual report

Registered number 07608774

Year ended 31 March 2019

Contents

Directors and Advisers

Directors	Mr B Allen Mrs NK Colborne-Baber Mr D Duncan Mr K De Boer Mr MP Hodgkinson Mr MD Parsons Mrs CMC Warde-Robinson
Company number	07608774
Auditor	KPMG LLP Plym House 3 Longbridge Road Plymouth PL6 8LT
Registered office	Suite 6-8 The Sanctuary 23 Oakhill Grove Surbiton KT6 6DU

Directors' report

The directors present their report and financial statements for the year ended 31 March 2019.

Principal activities and business review

The principal activity of the company is a holding company of the investments in Oomph Wellness Training Limited and Oomph Out and About Limited who provide health and wellbeing training and providing activity outside a care home setting.

The consolidated profit and loss account for the year is set out on page 7. A group loss of £1,029,584 *(2018: loss £1,078,166)* was made in the period, this is in line with the Directors expectations while the group is in the initial set up stage phase. The group cash position at the year end was at £211,353 *(2018: £542,728)* and this position has subsequently improved post year end when the directors raised investment through share offers and convertible debt in April 2019 for £600,000.

Directors

The following directors who have held office since 1 April 2018 to the audit report date are as follows:

Mr B Allen
Mr D Duncan
Mrs NK Colborne-Baber
Mrs H Gironi (resigned 19 December 2018)
Mr K De Boer (Appointed 27 March 2019)
Mr MP Hodgkinson
Mr MD Parsons
Mrs CMC Warde-Robinson

Proposed dividend

The directors do not recommend the payment of a dividend (2018: £nil).

Disclosure of information to auditor

The directors who held office at the date of approval of this directors' report confirm that, so far as they are each aware, there is no relevant audit information of which the company's auditor is unaware; and each director has taken all the steps that they ought to have taken as a director to make themselves aware of any relevant audit information and to establish that the company's auditor is aware of that information.

Other information

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

Auditor

Pursuant to Section 487 of the Companies Act 2006, the auditor will be deemed to be reappointed and KPMG LLP will therefore continue in office.

By order of the board

Mr B Allen
Director

Suite 6-8 The Sanctuary
23 Oakhill Grove
Surbiton
KT6 6DU

15 November 2019

Statement of directors' responsibilities in respect of the Annual Report and the financial statements

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law they have elected to prepare the financial statements in accordance with applicable law and Section 1A of FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (UK Generally Accepted Accounting Practice applicable to Smaller Entities).

Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent; and
- assess the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and
- use the going concern basis of accounting unless they either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are responsible for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error, and have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities.

KPMG

Plym House
3 Longbridge Road
Plymouth
PL6 8LT
United Kingdom

Independent auditor's report to the members of Oomph Wellness Limited

Opinion

We have audited the financial statements of Oomph Wellness Limited ("the company") for the year ended 31 March 2019, which comprise the Consolidated Profit and Loss Account and Other Comprehensive Income, Group balance Sheet, Company Balance Sheet, Group and related notes, including the accounting policies in note 1.

In our opinion the financial statements:

- give a true and fair view of the state of the group's and of the parent company's affairs as at 31 March 2019 and of the group's loss for the year then ended;
- have been properly prepared in accordance with UK accounting standards applicable to smaller entities, including Section 1A of FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland*; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) ("ISAs (UK)") and applicable law. Our responsibilities are described below. We have fulfilled our ethical responsibilities under, and are independent of the company in accordance with, UK ethical requirements including the FRC Ethical Standard. We believe that the audit evidence we have obtained is a sufficient and appropriate basis for our opinion.

Material uncertainty related to going concern

We draw attention to note 1 to the financial statements which indicates that the group's cash-flow forecasts show that it will require additional funding in Spring 2020 in order to meet its obligations as they fall due.

These events and conditions, along with other matters as set forth in note 1, constitute a material uncertainty that may cast significant doubt on the group's and the parent company's ability to continue as a going concern.

Our opinion is not modified in respect of this matter.

The impact of uncertainties due to the UK exiting the European Union on our audit

Uncertainties related to the effects of Brexit are relevant to understanding our audit of the financial statements. All audits assess and challenge the reasonableness of estimates made by the directors, such as recoverability of assets and related disclosures and the appropriateness of the going concern basis of preparation of the financial statements. All of these depend on assessments of the future economic environment and the group's future prospects and performance.

Brexit is one of the most significant economic events for the UK, and at the date of this report its effects are subject to unprecedented levels of uncertainty of outcomes, with the full range of possible effects unknown. We applied a standardised firm-wide approach in response to that uncertainty when assessing the group's future prospects and performance. However, no audit should be expected to predict the unknowable factors or all possible future implications for a company and this is particularly the case in relation to Brexit.

Independent auditor's report to the members of Oomph Wellness Limited *(continued)*

Directors' report

The directors are responsible for the directors' report. Our opinion on the financial statements does not cover that report and we do not express an audit opinion thereon.

Our responsibility is to read the directors' report and, in doing so, consider whether, based on our financial statements audit work, the information therein is materially misstated or inconsistent with the financial statements or our audit knowledge. Based solely on that work:

- we have not identified material misstatements in the directors' report;
- in our opinion the information given in that report for the financial year is consistent with the financial statements; and
- in our opinion that report has been prepared in accordance with the Companies Act 2006.

Matters on which we are required to report by exception

Under the Companies Act 2006 we are required to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and, take advantage of the small companies exemption in preparing the directors' report and take advantage of the small companies exemption from the requirement to prepare a strategic report.

We have nothing to report in these respects.

Directors' responsibilities

As explained more fully in their statement set out on page 3, the directors are responsible for: the preparation of the financial statements and for being satisfied that they give a true and fair view; such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error; assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and using the going concern basis of accounting unless they either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue our opinion in an auditor's report. Reasonable assurance is a high level of assurance, but does not guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial statements.

A fuller description of our responsibilities is provided on the FRC's website at www.frc.org.uk/auditorsresponsibilities.

Independent auditor's report to the members of Oomph Wellness Limited *(continued)*

The purpose of our audit work and to whom we owe our responsibilities

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members, as a body, for our audit work, for this report, or for the opinions we have formed.

Ian Brokenshire

Ian Brokenshire (Senior Statutory Auditor)
for and on behalf of KPMG LLP, Statutory Auditor
Chartered Accountants
Plym House
3 Longbridge Road
Plymouth PL6 8LT

18 November 2019

Consolidated Profit and Loss Account and Other Comprehensive Income

for the year ended 31 March 2019

	Note	2019	2018
		£	£
Turnover	2	2,146,827	1,230,546
Cost of sales		(1,520,112)	(929,244)
Gross profit		626,715	301,302
Administrative expenses		(1,637,044)	(1,379,468)
Operating loss	3	(1,010,329)	(1,078,166)
Interest payable and similar expenses	4	(19,255)	-
Loss before taxation		(1,029,584)	(1,078,166)
Tax on loss	7	-	-
Loss for the year		(1,029,584)	(1,078,166)

The notes on pages 10 to 19 form an integral part of these financial statements.

The profit and loss account has been prepared on the basis that all operations are continuing operations.

There are no recognised gains and losses other than those passing through the profit and loss account.

Consolidated Balance Sheet
as at 31 March 2019

	Note	2019	2018
		£	£
Fixed assets			
Intangible assets	8	54,410	43,940
Tangible assets	9	40,877	50,728
Investments	10	-	-
		95,287	94,668
Current assets			
Stocks	11	16,263	14,535
Debtors	12	534,623	270,615
Cash at bank and in hand		211,353	542,728
		762,239	827,878
Creditors: amounts falling due within one year	13	(944,856)	(740,293)
Net current (liabilities)/assets		(182,617)	87,585
Total assets less current liabilities		(87,330)	182,253
Creditors: amounts falling due after more than one year	14	(450,000)	-
Net (liabilities)/assets		(537,330)	182,253
Capital and reserves			
Called up share capital	15	3	2
Share premium account	16	2,405,753	2,095,753
Profit and loss account	16	(2,943,086)	(1,913,502)
Shareholders' deficit		(537,330)	182,253

The notes on pages 10 to 19 form an integral part of these financial statements.

These financial statements have been prepared in accordance with the provision 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 were approved by the board of directors and authorised for issue on 15 November 2019 and are signed on its behalf by:

Mr B Allen
Director

Company registered number: 07608774

Company Balance Sheet

as at 31 March 2019

	Note	2019	2019	2018	2018
		£	£	£	£
Fixed assets					
Tangible assets	9		-		-
Investments	10		200		200
			200		200
Current assets					
Debtors	12	2,577		1,644,026	
Cash at bank and in hand		19,590		48,542	
		22,167		1,692,568	
Creditors: amounts falling due within one year	13	(8,917)		(8,917)	
Net current assets			13,250		1,683,651
Total assets less current liabilities			13,450		1,683,851
Creditors: Amounts falling due after more than one year	14		(450,000)		-
Net liabilities			(436,550)		1,683,851
Capital and reserves					
Called up share capital	15		3		2
Share premium account	16		2,405,753		2,095,753
Profit and loss account	16		(2,842,306)		(411,904)
Shareholders' funds			(436,550)		1,683,851

The notes on pages 10 to 19 form an integral part of these financial statements.

These financial statements have been prepared in accordance with the provision 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 were approved by the board of directors and authorised for issue on 15 November 2019 and are signed on its behalf by:

Mr B Allen
Director

Company registered number: 07608774

Notes

(forming part of the financial statements)

1 Accounting Policies

Oomph Wellness Limited (the "Company") is a private company incorporated, domiciled and registered in England and Wales in the UK. The registered number is 07608774 and the registered address is Suite 6-8 The Sanctuary, 23 Oakhill Grove, Surbiton, KT6 6DU.

These Group and parent company financial statements were prepared in accordance with Financial Reporting Standard 102 Section 1A – small entities. FRS 102 Section -1A - small entities, is effective for all small companies for periods commencing 1 January 2016.

The presentation and functional currency is £ sterling.

The accounting policies set out below have, unless otherwise stated, been applied consistently to all periods presented in these financial statements.

Measurement convention

The financial statements are prepared on the historical cost basis.

Going concern

The group has sustained operating losses of £1,010,329, has net current liabilities of £182,617, and a cash balance of £211,353.

Post year end, the directors successfully raised £600,000 of investment through share offers and convertible debt in April 2019, substantially improving the cash position of the company.

The directors are currently in negotiations with potential parties concerning securing future funding. On the basis of the prepared projected cash-flow information, the group will require additional funding Spring 2020 in order to meet its obligations as they fall due. The amount of the required funding is dependent on the chosen expansion strategy and appetite of potential funders. The directors are seeking funding of up to £3,000,000 to invest in the infrastructure required to facilitate continued growth and establish a sustainable group level profit.

There can be no certainty that the group will obtain the funding required.

Based on the above the directors believe that it remains appropriate to prepare the financial statement on a going concern basis. However, the successful negotiation of sufficient, appropriate funding and the achievement of forecasts represent a material uncertainty that may cast significant doubt on the group's ability to continue as a going concern and therefore continue realizing its assets and discharging its liabilities in the normal course of business. The financial statements do not include any adjustments that would result from the basis of preparation being inappropriate.

Basis of consolidation

The consolidated financial statements include the financial statements of the Company and its subsidiary undertakings made up to 31 March 2019. A subsidiary is an entity that is controlled by the parent. The results of subsidiary undertakings are included in the consolidated profit and loss account from the date that control commences until the date that control ceases. Control is established when the Company has the power to govern the operating and financial policies of an entity so as to obtain benefits from its activities. In assessing control, the Group takes into consideration potential voting rights that are currently exercisable.

Notes *(continued)*

1 Accounting policies *(continued)*

Basic financial instruments

Trade and other debtors / creditors

Trade and other debtors are recognised initially at transaction price less attributable transaction costs. Trade and other creditors are recognised initially at transaction price plus attributable transaction costs. Subsequent to initial recognition they are measured at amortised cost using the effective interest method, less any impairment losses in the case of trade debtors.

Investments

These are separate financial statements of the company. Investments in subsidiaries are carried at cost less impairment.

Cash and cash equivalents

Cash and cash equivalents comprise cash balances only.

Tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation and accumulated impairment losses. Tangible fixed assets include investment property whose fair value cannot be measured reliably without undue cost or effort.

The company assesses at each reporting date whether tangible fixed assets are impaired.

Depreciation is charged to the profit and loss account on a straight-line basis over the estimated useful lives of each part of an item of tangible fixed assets. Leased assets are depreciated over the shorter of the lease term and their useful lives. Land is not depreciated. The estimated useful lives are as follows:

- Fixtures and fittings 3 years

Depreciation methods, useful lives and residual values are reviewed if there is an indication of a significant change since last annual reporting date in the pattern by which the company expects to consume an asset's future economic benefits.

Intangible assets, goodwill and negative goodwill

Development of training course content

Expenditure on the development pf training course content has been capitalised as the product or process is commercially feasible, and the future economic benefits were probable. The Company can measure reliably the expenditure attributable to the intangible asset during its development. Development activities included the design, testing, and development of a unique training course. The expenditure capitalised includes the cost of materials and direct labour. Capitalised development expenditure is stated at cost less accumulated amortisation and less accumulated impairment losses.

Amortisation

Amortisation is charged to the profit or loss on a straight-line basis over the estimated useful lives of intangible assets. Intangible assets are amortised from the date they are available for use. The estimated useful lives are as follows:

- Training course 3 years
- The company reviews the amortisation period and method when events and circumstances indicate that the useful life may have changed since the last reporting date.

Intangible assets are tested for impairment in accordance with Section 27 Impairment of assets when there is an indication that an intangible asset may be impaired.

Notes *(continued)*

1 Accounting policies *(continued)*

Government grants

Government grants are included within accruals and deferred income in the balance sheet and credited to the profit and loss account in periods in which the related costs are incurred.

Stocks

Stocks is stated at cost. Cost is based on the first-in first-out principle and includes expenditure incurred in acquiring the stock.

Impairment excluding stocks

Financial assets (including trade and other debtors)

A financial asset not carried at fair value through profit or loss is assessed at each reporting date to determine whether there is objective evidence that it is impaired. A financial asset is impaired if objective evidence indicates that a loss event has occurred after the initial recognition of the asset, and that the loss event had a negative effect on the estimated future cash flows of that asset that can be estimated reliably.

An impairment loss in respect of a financial asset measured at amortised cost is calculated as the difference between its carrying amount and the present value of the estimated future cash flows discounted at the asset's original effective interest rate. For financial instruments measured at cost less impairment an impairment is calculated as the difference between its carrying amount and the best estimate of the amount that the Company would receive for the asset if it were to be sold at the reporting date. Interest on the impaired asset continues to be recognised through the unwinding of the discount. Impairment losses are recognised in profit or loss. When a subsequent event causes the amount of impairment loss to decrease, the decrease in impairment loss is reversed through profit or loss.

Non-financial assets

The carrying amounts of the entity's non-financial assets, other than investments, stocks and deferred tax assets, are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, then the asset's recoverable amount is estimated. The recoverable amount of an asset or cash-generating unit is the greater of its value in use and its fair value less costs to sell. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. For the purpose of impairment testing, assets that cannot be tested individually are grouped together into the smallest group of assets that generates cash inflows from continuing use that are largely independent of the cash inflows of other assets or groups of assets (the "cash-generating unit"). The goodwill acquired in a business combination, for the purpose of impairment testing is allocated to cash-generating units, or ("CGU") that are expected to benefit from the synergies of the combination. For the purpose of goodwill impairment testing, if goodwill cannot be allocated to individual CGUs or groups of CGUs on a non-arbitrary basis, the impairment of goodwill is determined using the recoverable amount of the acquired entity in its entirety, or if it has been integrated then the entire group of entities into which it has been integrated.

An impairment loss is recognised if the carrying amount of an asset or its CGU exceeds its estimated recoverable amount. Impairment losses are recognised in profit or loss. Impairment losses recognised in respect of CGUs are allocated first to reduce the carrying amount of any goodwill allocated to the units, and then to reduce the carrying amounts of the other assets in the unit (group of units) on a *pro rata* basis.

Notes *(continued)*

1 Accounting policies *(continued)*

Impairment excluding stocks, investments and deferred tax assets (continued)

An impairment loss recognised for goodwill is not reversed. Impairment losses recognised for other assets is reversed only if the reasons for the impairment have ceased to apply.

Impairment losses recognised in prior periods are assessed at each reporting date for any indications that the loss has decreased or no longer exists. An impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortisation, if no impairment loss had been recognised.

Provisions

A provision is recognised in the balance sheet when the entity has a present legal or constructive obligation as a result of a past event, that can be reliably measured and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are recognised at the best estimate of the amount required to settle the obligation at the reporting date.

Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

Expenses

Operating lease

Payments (excluding costs for services and insurance) made under operating leases are recognised in the profit and loss account on a straight-line basis over the term of the lease unless the payments to the lessor are structured to increase in line with expected general inflation; in which case the payments related to the structured increases are recognised as incurred. Lease incentives received are recognised in profit and loss over the term of the lease as an integral part of the total lease expense.

Interest receivable and Interest payable

Interest payable and similar expenses includes interest payable.

Taxation

Tax on the profit or loss for the year comprises current and deferred tax. Tax is recognised in the profit and loss account except to the extent that it relates to items recognised directly in equity or other comprehensive income, in which case it is recognised directly in equity or other comprehensive income.

Current tax is the expected tax payable or receivable on the taxable income or loss for the year, using tax rates enacted or substantively enacted at the balance sheet date, and any adjustment to tax payable in respect of previous years.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that is it probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Notes *(continued)*

2 Turnover

	2019 £	2,018 £
Sale of licenses	**1,621,479**	1,035,563
Consultancy income	**-**	(18,000) *
Other income	**126,347**	77,257
Grant income	**399,001**	135,726
Total turnover	**2,146,827**	1,230,546

*Consultancy income for the year ending 31 March 2018 includes a reversal of £20,000 of income that was duplicated in the year ending 31 March 2017. No prior year adjustment has been made as the amounts involved are not material and the error has been corrected in the current year with a net effect over the two year of zero.

3 Expenses and auditor's remuneration

Included in profit/loss are the following:

	2019 £	2018 £
Operating loss is stated after charging:		
Amortisation of intangible assets	**24,196**	9,555
Depreciation of tangible assets	**30,478**	19,598
Operating lease rentals		
- Vehicles	**293,473**	142,235

Auditor's remuneration:

	2019 £	2018 £
Audit of these financial statements	**9,675**	7,500
Amounts receivable by the company's auditor and its associates in respect of:		
Audit of financial statements of subsidiaries of the company	**14,420**	14,000
	24,095	21,500

4 Interest payable

	2019 £	2018 £
Interest payable on convertible loans	**19,255**	-

Notes *(continued)*

5 Staff numbers and costs

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

	Number of employees	
	2019	2018
Management	**7**	6
Product	**2**	3
Sales and account management	**26**	20
Other	**32**	11
	67	40

The aggregate payroll costs of these persons were as follows:

	2019	2018
	£	£
Wages and salaries	**1,553,476**	1,159,153
Social security costs	**144,564**	112,929
Pension costs	**33,099**	12,593
	1,731,139	1,284,675

6 Directors' remuneration

	2019	2018
	£	£
Directors' remuneration	**168,375**	168,447
Pension costs	**4,500**	2,250
	172,875	170,697

7 Taxation

Due to cumulative tax losses, there is no tax charged to the profit and loss for the year ended 31 March 2019 *(2019: £nil)*. The group has estimated losses of £2,775,547 *(2018: £1,697,118)* available for carry forward against future trading profits. The company has estimated losses of £72,688 *(2018: £846,125)* available for carry forward against future trading profits. The directors have not recognised a deferred tax asset in relation to these losses due to the uncertainty around future profitability.

A reduction in the UK corporation tax rate from 21% to 20% (effective from 1 April 2015) was substantively enacted on 2 July 2013. Further reductions to 19% (effective from 1 April 2017) and to 18% (effective 1 April 2020) were substantively enacted on 26 October 2015, and an additional reduction to 17% (effective 1 April 2020) was substantively enacted on 6 September 2016. The will reduce the company's future current tax charge accordingly.

Notes *(continued)*

8 Intangible fixed assets

Group	Training Content, Website & App
	£
Cost	
At 1 April 2018	105,662
Additions	34,666
At 31 March 2019	**140,328**
Depreciation	
At 1 April 2018	61,722
Charge for the year	24,196
At 31 March 2019	**85,918**
Net book value	
At 31 March 2019	**54,410**
At 31 March 2018	43,940

9 Tangible fixed assets

Group	Fixtures, fittings and equipment
	£
Cost	
At 1 April 2018	81,138
Additions	20,627
At 31 March 2019	**101,765**
Depreciation	
At 1 April 2018	30,411
Charge for the year	30,478
At 31 March 2019	**60,889**
Net book value	
At 31 March 2019	**40,877**
At 31 March 2018	50,727

Notes *(continued)*

9 Tangible fixed assets *(continued)*

Company	Fixtures, fittings & equipment £
Cost	
At 1 April 2018 and at 31 March 2019	5,125
Depreciation	
At 1 April 2018	5,125
Charge for the year	-
At 31 March 2019	**5,125**
Net book value	
At 31 March 2019	-
At 31 March 2018	-

10 Fixed Asset Investments

Company	Shares in group undertakings £
Cost	
At 1 April 2018	200
Addition	-
At 31 March 2019	200
Net book value	
At 31 March 2019	**200**
At 31 March 2018	200

In the opinion of the directors, the aggregate value of the company's investment in subsidiary undertakings is not less than the amount included in the balance sheet. The registered office of each subsidiary is the same as the parent disclosed in note 1. The company has holdings in the following companies:

Company	Company of registration or incorporation	Principal activity	Shares held	
			Class	%
Subsidiary undertakings				
Oomph Wellness Training Limited (registered office: Suite 6 & 8 The Sanctuary, 23 Oakfield Grove Surbiton KT6 6DU)	United Kingdom	Health and wellbeing training provider	Ordinary	100
Oomph Out and About Limited (registered office: Suite 6 & 8 The Sanctuary, 23 Oakfield Grove Surbiton KT6 6DU)	United Kingdom	Health and wellbeing training provider	Ordinary	100

Notes *(continued)*

11 Stocks

Group	2019	2018
	£	£
Finished Goods	16,263	14,535

12 Debtors

	Group		Company	
	2019	2018	2019	2018
	£	£	£	£
Trade debtors	390,570	188,334	-	-
Amounts owed by group undertakings	-	-	-	1,641,713
Other debtors	50,427	23,322	2,576	2,313
Prepayments and accrued income	93,626	58,959	-	-
	534,623	270,615	2,576	1,644,026

A provision was made against the inter-company receivable in 2019, reducing amounts owed by group undertakings to nil.

13 Creditors: amounts falling due within one year

	Group		Company	
	2019	2018	2019	2018
	£	£	£	£
Trade creditors	168,009	46,619	-	-
Taxes and social security costs	43,387	37,381	-	-
Other creditors	40,137	14,798	-	-
Accruals and deferred income	693,323	641,495	4,995	4,995
Other loans	-	-	3,922	3,922
	944,856	740,293	8,917	8,917

14 Creditors: amounts falling due after one year

	Group		Company	
	2019	2018	2019	2018
	£	£	£	£
Convertible loans from investors	450,000	-	450,000	-

The convertible loan was issued in September 2018 and attracts interest at 8.5% p.a. The loan is unsecured and is convertible on completion of a relevant fundraising, change of control or one week prior to the fourth anniversary of the loan. The loan notes are redeemable in September 2022

15 Share capital

	2019	2018
	£	£
Allotted, called up and fully paid		
1,940 (2018: 1,817) Ordinary shares of £0.001 each, 666 (2018: 666) Ordinary 'A' shares of £0.001	3	2

Notes *(continued)*

16 Statement of movements on reserves

Group	Share premium Account £	Profit and loss account £
Balance at 1 April 2018	2,095,753	(1,913,502)
Share issue	310,000	-
Loss for the year	-	(1,029,584)
Balance at 31 March 2019	**2,405,753**	**(2,943,086)**

Company	Share premium Account £	Profit and loss account £
Balance at 1 April 2018	2,095,753	(411,904)
Share issue	310,000	-
Loss for the year	-	(2,430,402)
Balance at 31 March 2019	**2,405,753**	**(2,842,306)**

During the year the company issued 123 Ordinary share for cash consideration of £310,000.

17 Operating Leases

At 31 March 2019 the group has future operating lease commitments of £798,840 (2018: £724,685).

18 Related parties

Group

Transactions with key management personnel

Total compensation of key management personnel (including the directors) in the year amounted to £172,875 (*2018: £170,697*).

Other related party transactions

The Group has taken advantage of the exemption available under FRS102 paragraph 33.1A "Related Party Disclosures" whereby it has not disclosed transactions with any wholly owned subsidiary undertaking of the Group.

There were no other related party transactions.

19 Ultimate parent company and parent company of larger group

The ultimate controlling party of the company is considered to be Mr B Allen by virtue of his holding the largest shareholding.

20 Subsequent event

Post year end, the directors successfully raised £600,000 of investment through share offers and convertible debt in April 2019, substantially improving the cash position of the company.

The Directors confirm that there are no other significant subsequent event since the 31 March 2019.