

**URBAN ORIGIN LIMITED**

**FINANCIAL STATEMENTS**

**INFORMATION FOR FILING WITH THE REGISTRAR**

**FOR THE PERIOD ENDED 31 JANUARY 2023**

**STATEMENT OF FINANCIAL POSITION  
AS AT 31 JANUARY 2023**

	Note	31 January 2023 £	Unaudited 31 December 2021 £
<b>Fixed assets</b>			
Investments	4	126,889	126,889
Creditors: amounts falling due within one year	5	(91,485)	(91,261)
<b>Net current liabilities</b>		(91,485)	(91,261)
<b>Total assets less current liabilities</b>		35,404	35,628
<b>Net assets</b>		35,404	35,628
<b>Capital and reserves</b>			
Called up share capital		74	74
Share premium account		17,468	17,468
Capital redemption reserve		26	26
Profit and loss account		17,836	18,060
		35,404	35,628

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 income and retained earnings 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 26 October 2023.

**R. Stephenson-Brown**  
Director

The notes on pages 2 to 4 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31 JANUARY 2023**

**1. General information**

Urban Origin Limited (the "Company") is a private company limited by shares, incorporated and registered in England & Wales in the UK. The registered number is 08201483 and the registered address is 1 Smithy

Court, Smithy Brook Road, Wigan, Lancashire, WN3 6PS.

The principal activity of the company was a holding company.

**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 preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the Company's accounting policies (see note 3).

The financial statements are prepared in sterling, which is the functional currency of the entity.

The comparative information in the accounts is unaudited as the company applied their entitlement to exemption from audit in the year ended 31 December 2021.

The following principal accounting policies have been applied:

**2.2 Reporting period**

The current accounting period has been extended to 13 months to align with the year-end of other group companies. As such the comparative amounts presented in the financial statements (including the related notes) are not entirely comparable.

**2.3 Exemption from preparing consolidated financial statements**

The Company, and the Group headed by it, qualify as small as set out in section 383 of the Companies Act 2006 and the parent and Group are considered eligible for the exemption to prepare consolidated accounts.

**2.4 Going concern**

The financial statements have been prepared on the basis that the company can continue to operate as a going concern.

The directors are of the opinion, based on forecasts prepared, that the company has adequate working capital to execute its operations over the next 12 months, from the date of approval of the accounts, and comply with the terms and conditions of its bank facilities.

Having regard to the above, the Directors believe it appropriate to adopt the going concern basis of accounting in preparing the financial statements.

**2.5 Valuation of investments**

Investments in subsidiaries are measured at cost less accumulated impairment.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31 JANUARY 2023**

**2. Accounting policies (continued)**

**2.6 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 ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method.

Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or in case of an out-right short-term loan that is not at market rate, the financial asset or liability is measured, initially at the present value of future cash flows discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost, unless it qualifies as a loan from a director in the case of a small company, or a public benefit entity concessionary loan.

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 Income and Retained Earnings.

**2.7 Dividends**

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

**3. Judgements in applying accounting policies and key sources of estimation uncertainty**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported for assets and liabilities as at the date of the statement of financial position and the amounts reported for revenues and expenses during the year. However, the nature of estimation means that actual outcomes could differ from those estimates. Details of these judgements are set out in the accounting policies.

**Key sources of estimation uncertainty**

The estimates and assumptions which have a heightened risk of causing a material adjustment to the carrying amount of assets and liabilities are as follows:

**Valuation of investments in subsidiary undertakings:**

Investments in subsidiary companies are held at cost which is considered to be the fair value on the date of acquisition. The directors review the financial statements of each subsidiary to assess the performance and profitability. A full impairment review is carried out where there is an indication of impairment, eg. if the subsidiary is loss making.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31 JANUARY 2023**

**4. Fixed asset investments**

	Investments in subsidiary companies £
<b>Cost or valuation and net book value</b>	
At 1 January 2022 (unaudited)	126,889
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At 31 January 2023	<u>126,889</u>

**5. Creditors: Amounts falling due within one year**

	31 January 2023 £	Unaudited 31 December 2021 £
Amounts owed to group undertakings	91,485	90,949
Other creditors	-	312
	<hr/>	<hr/>
	<u>91,485</u>	<u>91,261</u>

**6. Related party transactions**

Advantage has been taken of the exemption under Financial Reporting Standard 102 not to disclose transactions with wholly owned group members.

**7. Controlling party**

During the period, on 31 October 2022, the share capital of the company was acquired by Evolve B G Limited, the company's immediate parent undertaking. Evolve B G Limited is a company incorporated in England and Wales. Copies of the consolidated financial statements of Evolve B G Limited can be obtained from Evolveodm, 1 Smithy Court, Smithy Brook Road, Wigan, England, WN3 6PS.

There is no single ultimate controlling party.

**8. Auditors' information**

The auditors' report on the financial statements for the period ended 31 January 2023 was unqualified.

The audit report was signed on 26 October 2023 by Ross Preston, CA (Senior statutory auditor) on behalf of Sagars Accountants Ltd.



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.