

# URBAN MASSAGE HOLDING LIMITED

Registered Number  
09948725  
(England and Wales)

Unaudited Financial Statements for the Year ended  
31 December 2022

# URBAN MASSAGE HOLDING LIMITED

## Company Information for the year from 1 January 2022 to 31 December 2022

**Directors**

Mr A B Nussenbaum

Mr C Tang

Mr G Williams

**Registered Address**

Office 18 64-66 Wingate Square

London

SW4 0AF

**Registered Number**

09948725 (England and Wales)

# URBAN MESSAGE HOLDING LIMITED

## Balance Sheet as at 31 December 2022

|  | Notes | 2022              | 2021              |
|--|-------|-------------------|-------------------|
|  |       | £                 | £                 |
| <b>Fixed assets</b>                                  |       |                   |                   |
| Investments  | 5     | 6,434,339         | 6,223,231         |
|  |       | <u>6,434,339</u>  | <u>6,223,231</u>  |
| <b>Current assets</b>                                |       |                   |                   |
| Debtors  | 9     | 12,170,225        | 11,069,185        |
| Cash at bank and on hand                             |       | 521,674           | 2,756,651         |
|  |       | <u>12,691,899</u> | <u>13,825,836</u> |
| <b>Creditors amounts falling due within one year</b> | 10    | (444,652)         | (447,665)         |
|  |       | <u></u>           | <u></u>           |
| <b>Net current assets (liabilities)</b>              |       | 12,247,247        | 13,378,171        |
|  |       | <u>18,681,586</u> | <u>19,601,402</u> |
| <b>Total assets less current liabilities</b>         |       |                   |                   |
|  |       | <u>18,681,586</u> | <u>19,601,402</u> |
| <b>Net assets</b>                                    |       | <u>18,681,586</u> | <u>19,601,402</u> |
| <b>Capital and reserves</b>                          |       |                   |                   |
| Called up share capital                              |       | 39,945            | 39,945            |
| Share premium  |       | 16,533,594        | 16,536,254        |
| Other reserves                                       |       | 3,692,569         | 3,477,977         |
| Profit and loss account                              |       | (1,584,522)       | (452,774)         |
|  |       | <u></u>           | <u></u>           |
| <b>Shareholders' funds</b>                           |       | <u>18,681,586</u> | <u>19,601,402</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 members have agreed to the preparation of abridged accounts for this accounting period in accordance with section 444(2A).

The financial statements were approved and authorised for issue by the Board of Directors on 12 May 2023, and are signed on its behalf by:

Mr C Tang

**Director**

**Registered Company No. 09948725**

# URBAN MESSAGE HOLDING LIMITED

## Notes to the Financial Statements for the year ended 31 December 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. This company is part of a group.

### 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. 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 judgment in applying the Company's accounting policies.

The following principal accounting policies have been applied:

### 3. Accounting policies

#### Functional and presentation currency policy

The Company's functional and presentational currency is GBP.

#### Taxation policy

Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

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

## Foreign currency translation and operations policy

### Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in profit or loss except when deferred in other comprehensive income as qualifying cash flow hedges.

Foreign exchange gains and losses that relate to borrowings and cash and cash equivalents are presented in the Profit and Loss Account within 'finance income or costs'. All other foreign exchange gains and losses are presented in profit or loss within 'other operating income'.

## Investments policy

Investments in subsidiaries are measured at cost less accumulated impairment.

## Valuation of financial instruments policy

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.

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 Profit and Loss Account.

## 4. Employee information

|   | 2022 | 2021 |
|---|------|------|
| Average number of employees during the year | 3    | 3    |

## 5. Fixed asset investments

### Subsidiary undertakings

The following were subsidiary undertakings of the Company:

| Name                      | Registered office | Principal activity                                     | Class of share | Holding |
|---------------------------|-------------------|--|----------------|---------|
| Urban Massage Limited     | UK                | Provision of a booking service for massage therapists. | Ordinary       | 100%    |
| UM Urban Massage GmbH     | Austria           | Provision of a booking service for massage therapists. | Ordinary       | 100%    |
| Urban Massage France SARL | France            | Provision of a booking service for massage therapists. | Ordinary       | 100%    |
| Urban (USA) Inc           | USA               | Provision of a booking service for massage therapists. | Ordinary       | 100%    |
| UAB Urban Lithuania       | Lithuania         | Provision of R&D services to Group Companies.          | Ordinary       | 100%    |

Total

£

### Cost or valuation

|                   |           |
|-------------------|-----------|
| At 01 January 22  | 6,253,616 |
| Additions         | 214,592   |
| At 31 December 22 | 6,468,208 |

### Impairment

|                   |        |
|-------------------|--------|
| At 01 January 22  | 30,385 |
| Charge for year   | 3,484  |
| At 31 December 22 | 33,869 |

### Net book value

|                   |           |
|-------------------|-----------|
| At 31 December 22 | 6,434,339 |
| At 31 December 21 | 6,223,231 |

## 6. Description of nature of transactions and balances with related parties

During the year the company operated loans with its subsidiaries. The balance of loans due by the subsidiaries to the company at the year end was £12,837,387, out of which £1,121,000 was declared bad debt (recognised in P&L). This declared bad debt is due to subsidiaries being in liquidation stage and there were no indications that the company can recover these debts. So final balance of loans due by subsidiaries to the company at the year end after writing off these irrecoverable debts was £11,716,387 (2021 - £10,608,773). These loans are interest free and repayable on demand.

## 7. Description of event after reporting date

Mr G Williams has resigned on 10th March 2023.

Mrs C Manning was appointed as a director on 13th March 2023.

## 8. Further information regarding the company's financial position

### Share capital

|   | 2022    | 2021    |
|---|---------|---------|
| Allotted, called up and fully paid                            |         |         |
| 25,341,083 (2020 - 25,341,083) Ordinary shares of £0.001 each | £25,341 | £25,341 |
| 14,604,000 (2020 - 14,604,000) Series A shares of £0.001 each | £14,604 | £14,604 |
| Total   | £39,945 | £39,945 |

## 9. Debtors

|                                    | 2022              | 2021              |
|------------------------------------|-------------------|-------------------|
|                                    | £                 | £                 |
| Amounts owed by group undertakings | 12,161,766        | 11,053,688        |
| Other debtors                      | 1,422             | 7,516             |
| Prepayments and accrued income     | 7,037             | 7,981             |
| Total                              | <u>12,170,225</u> | <u>11,069,185</u> |

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

## 10. Creditors within one year

|   | 2022           | 2021           |
|---|----------------|----------------|
|   | £              | £              |
| Amounts owed to related parties         | 442,719        | 444,915        |
| Accrued liabilities and deferred income | 1,933          | 2,750          |
| Total                                   | <u>444,652</u> | <u>447,665</u> |

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.



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