

OOMPH OUT AND ABOUT LIMITED

UNAUDITED

FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 30 JANUARY 2023

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BALANCE SHEET
AS AT 30 JANUARY 2023

	Note	30 January 2023 £	31 March 2022 £
Fixed assets			
Tangible assets	4	367	541
		<u>367</u>	<u>541</u>
Current assets			
Debtors: amounts falling due within one year	5	1,955	57,701
Cash at bank and in hand	6	54,592	136,950
		<u>56,547</u>	<u>194,651</u>
Creditors: amounts falling due within one year	7	(2,136,129)	(2,502,711)
Net current liabilities		<u>(2,079,582)</u>	<u>(2,308,060)</u>
Total assets less current liabilities		<u>(2,079,215)</u>	<u>(2,307,519)</u>
Net liabilities		<u>(2,079,215)</u>	<u>(2,307,519)</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		(2,079,315)	(2,307,619)
		<u>(2,079,215)</u>	<u>(2,307,519)</u>

BALANCE SHEET (CONTINUED)
AS AT 30 JANUARY 2023

The directors consider that the company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the company to obtain an audit for the period in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The company's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

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 comprehensive income 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 by:

J Papworth
Director

Date: 19 January 2024

The notes on pages 3 to 7 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 JANUARY 2023**

1. General information

Oomph Out and About Limited is a private company, limited by shares, registered in England and Wales, registration number 10506523. The registered office is 1 Bell Court, Leapale Lane, Guildford, England, GU1 4LY.

These financial statements are for the period 1 April 2022 to 30 January 2023, and are therefore not entirely comparable.

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 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.

The financial statements are prepared in pounds sterling, the functional currency, rounded to the nearest £1.

The following principal accounting policies have been applied:

2.2 Revenue

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. The following criteria must also be met before revenue is recognised:

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.3 Interest income

Interest income is recognised in profit or loss using the effective interest method.

2.4 Borrowing costs

All borrowing costs are recognised in profit or loss in the period in which they are incurred.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 JANUARY 2023**

2. Accounting policies (continued)

2.5 Pensions

Defined contribution pension plan

The company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payment obligations.

The contributions are recognised as an expense in profit or loss when they fall due. Amounts not paid are shown in accruals as a liability in the Balance sheet. The assets of the plan are held separately from the company in independently administered funds.

2.6 Taxation

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 income 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.

2.7 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Office equipment	-	25%
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The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

2.8 Debtors

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.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 JANUARY 2023**

2. Accounting policies (continued)

2.9 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.10 Creditors

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.

3. Employees

The average number of employees during the year was 0 (2022: 6).

4. Tangible fixed assets

	Office equipment £
Cost or valuation	
At 1 April 2022	695
At 30 January 2023	695
Depreciation	
At 1 April 2022	154
Charge for the period	174
At 30 January 2023	328
Net book value	
At 30 January 2023	367
At 31 March 2022	541

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 JANUARY 2023

5. Debtors

	30 January 2023 £	31 March 2022 £
Trade debtors	-	41,700
Other debtors	1,955	16,001
	<u>1,955</u>	<u>57,701</u>

6. Cash and cash equivalents

	30 January 2023 £	31 March 2022 £
Cash at bank and in hand	54,592	136,950
	<u>54,592</u>	<u>136,950</u>

7. Creditors: Amounts falling due within one year

	30 January 2023 £	31 March 2022 £
Deferred government grants	-	1,575
Trade creditors	6,435	5,440
Amounts owed to group undertakings	2,119,339	2,298,563
VAT	-	73
Other creditors	-	28,888
Accruals and deferred income	10,355	168,172
	<u>2,136,129</u>	<u>2,502,711</u>

8. Related party transactions

The company has taken advantage of the exemption available in accordance with FRS 102 Section 1A Appendix C.34-36 not to disclose transactions entered into between two or more members of a group that are wholly owned.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 JANUARY 2023**

9. Controlling party

The immediate parent company is Oomph Wellness Limited, with registered address 1 Bell Court, Leapale Lane, Guildford, England, GU1 4LY.

On 31 January 2023, 100% of the share capital in Oomph Wellness Limited was acquired by Panecea Group Limited. Following the period end, the ultimate parent company is Project Polar Topco Limited, with registered address 1 Bell Court, Leapale Lane, Guildford, England, GU1 4LY.

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.