

# Oomph Made Limited

Annual Report and Unaudited Financial Statements  
for the Year Ended 31 May 2023

Square Accounting  
5 Albert Road  
Southsea  
Hampshire  
PO5 2SE

# **Oomph Made Limited**

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# **Oomph Made Limited**

## **Company Information**

<b>Director</b>	Matthew Payne
<b>Registered office</b>	24 Longmoor Road Liphook Hampshire GU30 7NY
<b>Accountants</b>	Square Accounting 5 Albert Road Southsea Hampshire PO5 2SE

**Oomph Made Limited**  
**(Registration number: 04017072)**  
**Balance Sheet as at 31 May 2023**

	Note	2023 £	2022 £
<b>Fixed assets</b>			
Intangible assets	<u>4</u>	45,183	43,090
Tangible assets	<u>5</u>	14,414	16,354
		<u>59,597</u>	<u>59,444</u>
<b>Current assets</b>			
Stocks	<u>6</u>	36,156	18,500
Debtors	<u>7</u>	159,025	724,067
Cash at bank and in hand		957,962	749,796
		1,153,143	1,492,363
<b>Creditors: Amounts falling due within one year</b>	<u>8</u>	(227,576)	(765,186)
<b>Net current assets</b>		925,567	727,177
<b>Total assets less current liabilities</b>		985,164	786,621
<b>Provisions for liabilities</b>		(11,419)	(11,295)
<b>Net assets</b>		<u>973,745</u>	<u>775,326</u>
<b>Capital and reserves</b>			
Called up share capital	<u>9</u>	100	100
Retained earnings		973,645	775,226
Shareholders' funds		<u>973,745</u>	<u>775,326</u>

For the financial year ending 31 May 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime. As permitted by section 444 (5A) of the Companies Act 2006, the director has not delivered to the registrar a copy of the Profit and Loss Account.

**Oomph Made Limited**

**(Registration number: 04017072)**

**Balance Sheet as at 31 May 2023**

Approved and authorised by the director on 29 June 2023

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Matthew Payne

Director

# **Oomph Made Limited**

## **Notes to the Unaudited Financial Statements for the Year Ended 31 May 2023**

### **1 General information**

The company is a private company limited by share capital, incorporated in England & Wales.

The address of its registered office is:

24 Longmoor Road

Liphook

Hampshire

GU30 7NY

England

These financial statements were authorised for issue by the director on 29 June 2023.

### **2 Accounting policies**

#### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### **Statement of compliance**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

#### **Basis of preparation**

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

# **Oomph Made Limited**

## **Notes to the Unaudited Financial Statements for the Year Ended 31 May 2023**

### **Judgements**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

#### **Significant judgements**

There are no judgements (apart from those involving estimations) that management has made in the process of applying the entity's accounting policies that have any significant effect on the amounts recognised in the financial statements.

### **Key sources of estimation uncertainty**

Accounting estimates and assumptions are made concerning the future and, by their nature, will rarely equal the related actual outcome. There are no key assumptions and other sources of estimation uncertainty that have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities within the next financial year..

### **Revenue recognition**

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

### **Foreign currency transactions and balances**

Transactions in foreign currencies are initially recorded at the functional currency rate prevailing at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated into the respective functional currency of the entity at the rates prevailing on the reporting period date. Non-monetary items carried at fair value that are denominated in foreign currencies are retranslated at the rate on the date when the fair value is re-measured.

Non-monetary items measured in terms of historical cost in a foreign currency are not retranslated.

### **Tax**

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

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

# **Oomph Made Limited**

## **Notes to the Unaudited Financial Statements for the Year Ended 31 May 2023**

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

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

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference.

### **Tangible assets**

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

### **Depreciation**

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Office Equipment	33% straight line
Freehold property improvements	25% straight line
Fixtures & Fittings	20% straight line
Office Equipment	33% straight line

### **Amortisation**

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:

<b>Asset class</b>	<b>Amortisation method and rate</b>
Website Development	20% straight line

### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

### **Trade debtors**

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.



# **Oomph Made Limited**

## **Notes to the Unaudited Financial Statements for the Year Ended 31 May 2023**

### **Stocks**

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

### **Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

### **Borrowings**

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the profit and loss account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

### **Leases**

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease.

### **Share capital**

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

### **Dividends**

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

## **Oomph Made Limited**

### **Notes to the Unaudited Financial Statements for the Year Ended 31 May 2023**

#### **Defined contribution pension obligation**

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

#### **3 Staff numbers**

The average number of persons employed by the company (including the director) during the year, was 0 (2022 - 5).

# Oomph Made Limited

## Notes to the Unaudited Financial Statements for the Year Ended 31 May 2023

### 4 Intangible assets

	Other intangible assets £	Total £
<b>Cost or valuation</b>		
At 1 June 2022	72,351	72,351
Additions internally developed	14,485	14,485
Additions acquired separately	737	737
	<hr/>	<hr/>
At 31 May 2023	87,573	87,573
	<hr/>	<hr/>
<b>Amortisation</b>		
At 1 June 2022	29,261	29,261
Amortisation charge	13,129	13,129
	<hr/>	<hr/>
At 31 May 2023	42,390	42,390
	<hr/>	<hr/>
<b>Carrying amount</b>		
At 31 May 2023	<hr/> 45,183 <hr/>	<hr/> 45,183 <hr/>
At 31 May 2022	<hr/> 43,090 <hr/>	<hr/> 43,090 <hr/>

# Oomph Made Limited

## Notes to the Unaudited Financial Statements for the Year Ended 31 May 2023

### 5 Tangible assets

	Furniture, fittings and equipment £	Other tangible assets £	Total £
<b>Cost or valuation</b>			
At 1 June 2022	23,783	38,684	62,467
Additions	151	7,038	7,189
Disposals	(2,495)	(23,043)	(25,538)
	<hr/>	<hr/>	<hr/>
At 31 May 2023	21,439	22,679	44,118
<b>Depreciation</b>			
At 1 June 2022	19,681	26,431	46,112
Charge for the year	1,867	5,773	7,640
Eliminated on disposal	(2,495)	(21,553)	(24,048)
	<hr/>	<hr/>	<hr/>
At 31 May 2023	19,053	10,651	29,704
<b>Carrying amount</b>			
At 31 May 2023	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
	2,386	12,028	14,414
At 31 May 2022	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
	4,102	12,252	16,354

### 6 Stocks

	2023 £	2022 £
Other inventories	<hr/> <hr/>	<hr/> <hr/>
	36,156	18,500

### 7 Debtors

	2023 £	2022 £
<b>Current</b>		
Trade debtors	149,815	711,576
Prepayments	443	-
Other debtors	<hr/>	<hr/>
	8,767	12,491
	<hr/> <hr/>	<hr/> <hr/>
	159,025	724,067

# Oomph Made Limited

## Notes to the Unaudited Financial Statements for the Year Ended 31 May 2023

### 8 Creditors

#### Creditors: amounts falling due within one year

	Note	2023 £	2022 £
<b>Due within one year</b>			
Loans and borrowings	<u>10</u>	3,034	3,672
Trade creditors		51,207	498,846
Taxation and social security		157,001	252,795
Accruals and deferred income		14,453	1,645
Other creditors		1,881	8,228
		<u>227,576</u>	<u>765,186</u>

### 9 Share capital

#### Allotted, called up and fully paid shares

	2023 No.	£	2022 No.	£
Ordinary A shares of £1 each	50	50	50	50
Ordinary B shares of £1 each	50	50	50	50
	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

### 10 Loans and borrowings

	2023 £	2022 £
<b>Current loans and borrowings</b>		
Other borrowings	<u>3,034</u>	<u>3,672</u>

### 11 Dividends

	2023 £	2022 £
Interim dividend of £1,015.00 (2022 - £800.00) per ordinary share	<u>101,500</u>	<u>80,000</u>

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.