

Opumo Limited

Registered Number
07555986
(England and Wales)

Unaudited Financial Statements for the Year Ended
31 March 2021

Opumo Limited
Company Information
for the year from 1 April 2020 to 31 March 2021

Directors	Nicholas John David Ayoub
	Henry James Beattie

Registered Address	66 High Street
	Milton-Under-Wychwood
	Chipping Norton
	OX7 6LE

Registered Number	07555986 (England and Wales)
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Opumo Limited
Statement of Financial Position
31 March 2021

	Notes	2021	2020
		£	£
Fixed assets			
Intangible assets	5	444,065	469,510
Tangible assets	6	271	2,528
		<u>444,336</u>	<u>472,038</u>
Current assets			
Stocks		14,494	14,494
Debtors		107,549	86,265
Cash at bank and on hand		276,810	150,843
		<u>398,853</u>	<u>251,602</u>
Creditors amounts falling due within one year	8	(107,222)	(160,149)
		<u></u>	<u></u>
Net current assets (liabilities)		291,631	91,453
		<u></u>	<u></u>
Total assets less current liabilities		735,967	563,491
		<u></u>	<u></u>
Creditors amounts falling due after one year		(54,000)	(4,000)
		<u></u>	<u></u>
Net assets		681,967	559,491
		<u></u>	<u></u>
Capital and reserves			
Called up share capital		148	148
Share premium		2,139,838	2,139,838
		((
Profit and loss account		1,458,019	1,580,495
))
		<u></u>	<u></u>
Shareholders' funds		681,967	559,491
		<u></u>	<u></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 24 December 2021, and are signed on its behalf by:

Henry James Beattie

Director

Registered Company No. 07555986

Opumo Limited

Notes to the Financial Statements
for the year ended 31 March 2021

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.

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 for the period and there were no material departures from the reporting standard.

3. ACCOUNTING POLICIES

Property, plant and equipment policy

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided on all tangible fixed assets as follows:

Intangible assets policy

Intangible fixed assets are initially measured as cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Development costs are being amortised evenly over their estimated useful life of three years.

Computer software is being amortised evenly over its estimated useful life of three years.

Inventories policy

Inventories are valued at the lower of cost and estimated selling price (less any associated costs to enable such sales to complete).

Revenue recognition policy

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Deferred tax policy

Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. Unrelieved tax losses and other deferred tax assets are recognised only to the extent that 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, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Foreign currency translation and operations policy

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

Employee benefits policy

Contributions to defined contribution plans are expensed in the period to which they relate.

4. EMPLOYEE INFORMATION

	2021	2020
Average number of employees during the year	7	11

5. INTANGIBLE ASSETS

	Total £
Cost or valuation	
At 01 April 20	872,339
Additions	318,099
At 31 March 21	1,190,438
Amortisation and impairment	
At 01 April 20	402,829
Charge for year	343,544
At 31 March 21	746,373
Net book value	
At 31 March 21	444,065
At 31 March 20	469,510

6. PROPERTY, PLANT AND EQUIPMENT

	Total £
Cost or valuation	
At 01 April 20	14,525
Additions	350
At 31 March 21	14,875
Depreciation and impairment	
At 01 April 20	11,997
Charge for year	2,607
At 31 March 21	14,604
Net book value	
At 31 March 21	271
At 31 March 20	2,528

7. DEBTORS WITHIN ONE YEAR

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

	2021	2020
	£	£
Trade debtors / trade receivables	45,829	5,533
Other debtors	55,138	76,082
Prepayments and accrued income	6,582	4,650
Total	<u>107,549</u>	<u>86,265</u>

8. CREDITORS WITHIN ONE YEAR

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

	2021	2020
	£	£
Trade creditors / trade payables	11,080	17,914
Taxation and social security	57,690	30,408
Other creditors	19,285	92,660
Accrued liabilities and deferred income	19,167	19,167
Total	<u>107,222</u>	<u>160,149</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.