

**OZBOZZ LIMITED**

**UNAUDITED**

**ANNUAL REPORT AND FINANCIAL STATEMENTS**

**FOR THE PERIOD ENDED 30 JUNE 2022**



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**OZBOZZ LIMITED**

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**COMPANY INFORMATION**

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<b>Directors</b>	M E Colley D J Mordecai
<b>Registered number</b>	09631127
<b>Registered office</b>	Building 7, Tobar Eye Airfield Industrial Estate Ipswich Road Brome Suffolk IP23 8AW
<b>Accountants</b>	Larking Gowen LLP Chartered Accountants King Street House 15 Upper King Street Norwich NR3 1RB

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**OZBOZZ LIMITED**

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## OZBOZZ LIMITED

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### STRATEGIC REPORT FOR THE PERIOD ENDED 30 JUNE 2022

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#### Introduction

The Directors present their Strategic Report together with the financial statements for the period ended 30 June 2022.

#### Business review

The Company does not trade as it is an intermediate holding company for H Grossman Trading Limited, One For Fun Limited, One For Fun (Hong Kong) Limited, One For Fun France SARL and One For Fun Scandinavia AB and itself is a subsidiary of Tobar International Limited.

#### Principal risks and uncertainties

The principal risk of the Company is the change in value of the fixed asset investment. Through this investment the Company is exposed to the underlying risks of the subsidiary undertakings. The key risk for the subsidiary undertakings derive from their supply chain. A significant amount of purchases are from outside the UK and are transacted in foreign currencies. The movement in exchange rates could therefore have an impact on gross margins. The Group manages the risk by entering into forward contracts for the purchase of foreign currency. The Group maintains close relationships with all of its customers and suppliers to ensure continuity of supply and early communication of changes in cost base or pricing strategy.

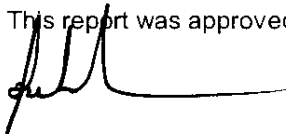
#### Financial key performance indicators

The Directors consider the most relevant key performance indicator to be the value of the fixed asset investment held by the company which as at 30 June 2022 was £3,290,000 (2021: £3,290,000).

#### Future developments

The continuing activity of the Company will be that of an intermediate holding company.

This report was approved by the board and signed on its behalf.



**D J Mordecai**  
Director

Date: 02 MARCH 2023

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## OZBOZZ LIMITED

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### DIRECTORS' REPORT FOR THE PERIOD ENDED 30 JUNE 2022

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The directors present their report and the financial statements for the period ended 30 June 2022.

#### Principal activity

The Company is an intermediate holding company for H Grossman Trading Limited, One For Fun Limited, One For Fun (Hong Kong) Limited, One for Fun France SARL and One For Fun Scandinavia AB and is itself a subsidiary of One For Fun International Limited.

#### Directors

The directors who served during the period were:

M E Colley  
D J Mordecai

#### Results and dividends

The loss for the period, after taxation, amounted to £94,117 (2021 - loss £83,299).

The Directors do not recommend payment of a dividend (2021: £Nil).

#### Directors' responsibilities statement

The directors are responsible for preparing the Strategic report, the Directors' report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that period.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies for the Company's financial statements and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

#### Matters covered in the Strategic report

The Directors have included a business review and details of future developments within the Strategic Report. These form part of this report by cross reference, in accordance with Section 414C(ii) of the Companies Act 2006.

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**OZBOZZ LIMITED**

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**DIRECTORS' REPORT (CONTINUED)  
FOR THE PERIOD ENDED 30 JUNE 2022**

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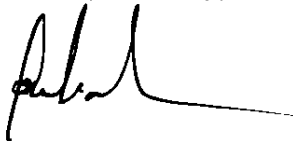
**Qualifying third party indemnity provisions**

During the year the Company maintained liability insurance for its directors and officers. This provision, which is a qualifying third party indemnity provision as defined by Section 234 of the Companies Act 2006, was in force during the period and is currently in force. Neither the Company's indemnity nor insurance provides cover in the event that a director or officer is proved to have acted fraudulently or dishonestly.

**Post balance sheet events**

There have been no significant events affecting the Company since the year end.

This report was approved by the board and signed on its behalf.



**D J Mordecai**  
Director

Date: 02 MARCH 2023

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**OZBOZZ LIMITED**

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**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF  
THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF OZBOZZ LIMITED  
FOR THE PERIOD ENDED 30 JUNE 2022**

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In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Ozbozz Limited for the period ended 30 June 2022 which comprise the Statement of income and retained earnings, the Statement of financial position and the related notes from the Company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <https://www.icaew.com/regulation>.

This report is made solely to the Board of directors of Ozbozz Limited, as a body, in accordance with the terms of our engagement letter dated 1 July 2021. Our work has been undertaken solely to prepare for your approval the financial statements of Ozbozz Limited and state those matters that we have agreed to state to the Board of directors of Ozbozz Limited, as a body, in this report in accordance with ICAEW Technical Release TECH07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Ozbozz Limited and its Board of directors, as a body, for our work or for this report.

It is your duty to ensure that Ozbozz Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Ozbozz Limited. You consider that Ozbozz Limited is exempt from the statutory audit requirement for the period.

We have not been instructed to carry out an audit or review of the financial statements of Ozbozz Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

*Larking Gowen*

**For and on behalf of Larking Gowen LLP**

Chartered Accountants

King Street House  
15 Upper King Street  
Norwich  
NR3 1RB

Date: 13 March 2023

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OZBOZZ LIMITED

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STATEMENT OF INCOME AND RETAINED EARNINGS  
FOR THE PERIOD ENDED 30 JUNE 2022

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	Note	2022 £	2021 £
Interest payable and similar expenses	5	(125,489)	(127,157)
<b>Loss before tax</b>		<b>(125,489)</b>	<b>(127,157)</b>
Tax on loss	6	31,372	43,858
<b>Loss after tax</b>		<b>(94,117)</b>	<b>(83,299)</b>
Retained earnings at the beginning of the period		(1,201,009)	(1,117,710)
Loss for the period		(94,117)	(83,299)
<b>Retained earnings at the end of the period</b>		<b>(1,295,126)</b>	<b>(1,201,009)</b>

There were no recognised gains and losses for 2022 or 2021 other than those included in the statement of income and retained earnings.

The notes on pages 7 to 16 form part of these financial statements.

**OZBOZZ LIMITED**  
**REGISTERED NUMBER: 09631127**

**STATEMENT OF FINANCIAL POSITION**  
**AS AT 30 JUNE 2022**

	Note	30 June 2022 £	26 June 2021 £
<b>Fixed assets</b>			
Investments	7	3,290,000	3,290,000
<b>Current assets</b>			
Debtors: amounts falling due within one year	8	112,099	80,727
Creditors: amounts falling due within one year	9	(3,572,148)	(3,479,257)
<b>Net current liabilities</b>		(3,460,049)	(3,398,530)
<b>Total assets less current liabilities</b>		(170,049)	(108,530)
Creditors: amounts falling due after more than one year	10	(799,185)	(766,587)
<b>Net liabilities</b>		(969,234)	(875,117)
<b>Capital and reserves</b>			
Called up share capital	13	100,000	100,000
Capital redemption reserve	14	225,892	225,892
Profit and loss account	14	(1,295,126)	(1,201,009)
		(969,234)	(875,117)

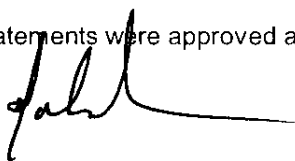
The directors considers that the Company is entitled to exemption from the requirement to have an audit under the provisions of section 479A of the Companies Act 2006.

The 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 financial statements were approved and authorised for issue by the board and were signed on its behalf by:

**D J Mordecai**  
Director



Date: 02 MARCH 2023

The notes on pages 7 to 16 form part of these financial statements.

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## OZBOZZ LIMITED

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 JUNE 2022

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#### 1. General information

Ozbozz Limited is a private company limited by shares and incorporated in England & Wales under the Companies Act 2006. The address of the registered office is Building 7, Tobar, Eye Airfield Industrial Estate, Ipswich Road, Brome, Suffolk, IP23 8AW.

#### 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 judgment in applying the Company's accounting policies (see note 3).

The UK parent company, One For Fun International Limited (previously Tobar International Limited), has provided a guarantee over the liabilities of the company under section 479C of the Companies Act 2006 such that the company can claim exemption from audit under section 479A.

The financial statements are presented in sterling which is the functional currency of the company and are rounded to the nearest £.

The following principal accounting policies have been applied:

##### 2.2 Financial Reporting Standard 102 - reduced disclosure exemptions

The Company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by the FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland":

- the requirements of Section 7 Statement of Cash Flows;
- the requirements of Section 3 Financial Statement Presentation paragraph 3.17(d);
- the requirements of Section 11 Financial Instruments paragraphs 11.42, 11.44 to 11.45, 11.47, 11.48(a)(iii), 11.48(a)(iv), 11.48(b) and 11.48(c);
- the requirements of Section 12 Other Financial Instruments paragraphs 12.26 to 12.27, 12.29(a), 12.29(b) and 12.29A;
- the requirements of Section 33 Related Party Disclosures paragraph 33.7.

This information is included in the consolidated financial statements of One For Fun International Limited (previously Tobar International Limited) as at 30 June 2022 and these financial statements may be obtained from Companies House, Crown Way, Cardiff, CF14 3UZ.

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## OZBOZZ LIMITED

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 JUNE 2022

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#### 2. Accounting policies (continued)

##### 2.3 Going concern

The Directors of the Company have assessed the impact of the current economic climate on the Company. Given that the Company is an intermediate holding company that does not actively trade and has no immediate intentions to begin trading, the Directors consider that there will be no impact on the Company.

On this basis the Directors continue to adopt the going concern basis of accounting in preparing these financial statements.

##### 2.4 Finance costs

Finance costs are charged to profit or loss over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

##### 2.5 Borrowing costs

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

##### 2.6 Current and deferred taxation

The tax expense for the period comprises current and deferred tax. 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 reporting date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the reporting date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

##### 2.7 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

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## OZBOZZ LIMITED

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 JUNE 2022

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#### 2. Accounting policies (continued)

##### 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.

##### 2.9 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.

##### 2.10 Financial instruments

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.

Financial liabilities and equity are classified according to the substance of the financial instrument's contractual obligations, rather than the financial instrument's legal form. Financial liabilities, excluding convertible debt and derivatives, are initially measured at transaction price (including transaction costs) and subsequently held at amortised cost.

#### 3. Judgments in applying accounting policies and key sources of estimation uncertainty

In preparing these financial statements the Directors have made the following judgements:

##### Investments

The most critical estimates, assumptions and judgements relate to the determination of carrying value of unlisted investments measured at cost less accumulated impairment. The Directors assess the investments at each Statement of financial position date for indicators of impairment based on a variety of factors including performance of investments and any changes in the activities of the investments.

#### 4. Employees

The Company has no employees other than the directors, who did not receive any remuneration (2021 - £NIL).

#### 5. Interest payable and similar expenses

	2022 £	2021 £
Group loan interest payable	<u>125,489</u>	<u>127,157</u>

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**OZBOZZ LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 30 JUNE 2022**

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**6. Taxation**

	2022 £	2021 £
<b>Total current tax</b>	-	-
<b>Deferred tax</b>		
Origination and reversal of timing differences	(31,372)	(43,858)
<b>Total deferred tax</b>	(31,372)	(43,858)
<b>Taxation on loss on ordinary activities</b>	(31,372)	(43,858)

**Factors affecting tax charge for the period**

The tax assessed for the period is the same as (2021 - the same as) the standard rate of corporation tax in the UK of 19% (2021 - 19%) as set out below:

	2022 £	2021 £
Loss on ordinary activities before tax	(125,489)	(127,157)
Loss on ordinary activities multiplied by standard rate of corporation tax in the UK of 19% (2021 - 19%)	(23,843)	(24,160)
<b>Effects of:</b>		
Unrelieved tax losses carried forward	(7,529)	(19,698)
<b>Total tax charge for the period</b>	(31,372)	(43,858)

**Factors that may affect future tax charges**

There are no factors that may affect future tax charges.

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OZBOZZ LIMITED

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 30 JUNE 2022

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7. Fixed asset investments

	Investments in subsidiary companies £
<b>Cost</b>	
At 27 June 2021	4,500,000
At 30 June 2022	<u>4,500,000</u>
<b>Impairment</b>	
At 27 June 2021	1,210,000
At 30 June 2022	<u>1,210,000</u>
<b>Net book value</b>	
At 30 June 2022	<u>3,290,000</u>
At 26 June 2021	<u>3,290,000</u>

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**OZBOZZ LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 30 JUNE 2022**

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**7. Fixed asset investments (continued)**

**Subsidiary undertakings**

The following were subsidiary undertakings of the Company:

<b>Name</b>	<b>Registered office</b>	<b>Class of shares</b>	<b>Holding</b>
H Grossman Trading Limited	3 Cambuslang Way, Gateway Office Park, Glasgow, G32 8ND	Ordinary	100%
One For Fun Limited*	3 Cambuslang Way, Gateway Office Park, Glasgow, G32 8ND	Ordinary	100%
One For Fun (Hong Kong) Limited*	Room 1103B, 11th Floor, Tower 2, South Seas Centre, 75 Mody Road, Tsim Sha Tsui, Kowloon, Hong Kong	Ordinary	100%
One For Fun France SARL*	ZA due la Perdriere, 1 rue de la Porizi, 49500, Nyoiseau	Ordinary	100%
One For Fun Scandinavia AB*	Videvägen 5, 746 31 Bålsta, Sweden	Ordinary	100%

Indirectly held through H Grossman Trading Limited.

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OZBOZZ LIMITED

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 30 JUNE 2022

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8. Debtors

	30 June 2022 £	26 June 2021 £
Deferred taxation	112,099	80,727

9. Creditors: Amounts falling due within one year

	30 June 2022 £	26 June 2021 £
Other loans	1,819,011	1,865,456
Amounts owed to group undertakings	1,753,137	1,613,801
	<u>3,572,148</u>	<u>3,479,257</u>

The other loans are unsecured loan notes due for repayment within one year which bear interest at 5%.

10. Creditors: Amounts falling due after more than one year

	30 June 2022 £	26 June 2021 £
Other loans	799,185	766,587

The other loans falling due in more than one year at 30 June 2022 comprise interest free unsecured loan notes due on 30 June 2025.

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OZBOZZ LIMITED

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 30 JUNE 2022

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**11. Loans**

Analysis of the maturity of loans is given below:

	<b>30 June 2022 £</b>	<i>26 June 2021 £</i>
<b>Amounts falling due within one year</b>		
Other loans	<b>1,819,011</b>	<i>1,865,456</i>
<b>Amounts falling due 2-5 years</b>		
Other loans	<b>799,185</b>	<i>766,587</i>
	<b><u>2,618,196</u></b>	<i><u>2,632,043</u></i>

The other loans falling due in less than one year at 30 June 2022 are unsecured loan notes bearing interest at 5%. The amounts falling due after one year at 30 June 2022 comprise interest free unsecured loan notes due on 30 June 2025.

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OZBOZZ LIMITED

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 30 JUNE 2022

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12. Deferred taxation

	2022 £
At beginning of year	80,727
Charged to profit or loss	31,372
<b>At end of year</b>	<b>112,099</b>

The deferred tax asset is made up as follows:

	30 June 2022 £	26 June 2021 £
Losses and other deductions	112,099	80,727

13. Share capital

	30 June 2022 £	26 June 2021 £
<b>Allotted, called up and fully paid</b>		
100,000 (2021 - 100,000) B Ordinary shares of £1.00 each	100,000	100,000

14. Reserves

**Capital redemption reserve**

The reserve comprises fair value adjustments considered as contributions from owners.

**Profit and loss account**

The reserve represents cumulative profits or losses, net of dividends paid and other adjustments.

15. Contingent liabilities

There are fixed and floating charges over all assets, property and undertakings of the Company. At the Statement of financial position date the potential amount outstanding under these charges is £4,087,982 (2021: £3,332,607).

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**OZBOZZ LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 30 JUNE 2022**

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**16. Controlling party**

The Company is a subsidiary of One For Fun International Limited (previously Tobar International Limited) which is incorporated in the United Kingdom. The registered office of One For Fun International Limited (previously Tobar International Limited) is Unit 7 Tobar, Ipswich Road, Brome, Eye, IP23 8AW.

Merino Industries Limited, which is incorporated in the United Kingdom, is the ultimate parent company. Merino Industries Limited is controlled by Mark Edward Colley. The registered office address is Milestone House, Milbrook, Guildford, England, GU1 3YA.

The smallest and largest group in which the results of the Company are consolidated is that headed by One For Fun International Limited (previously Tobar International Limited), consolidated group accounts are publicly available at Companies House, Crown Way, Cardiff, CF14 3UZ.