

OUTTHINK LTD

Registered Number
09643149
(England and Wales)

Unaudited Financial Statements for the Period ended
31 December 2022

OUTTHINK LTD

Company Information for the period from 1 July 2021 to 31 December 2022

Directors	MCDONALD, Catriona Ellen Grace
	MIHAESCU, Marius - Dan
	PLESU, Flavius
	SMITH, Luke, Dr

Registered Address	35 New Broad Street
	London
	EC2M 1NH

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OUTTHINK LTD

Balance Sheet as at 31 December 2022

	Notes	31 Dec 2022		30 Jun 2021	
		£	£	£	£
Fixed assets					
Tangible assets	5		12,855		5,775
			<u>12,855</u>		<u>5,775</u>
Current assets					
Debtors	6	462,555		503,601	
Cash at bank and on hand		4,166,950		48,334	
		<u>4,629,505</u>		<u>551,935</u>	
Creditors amounts falling due within one year	7	(206,495)		(98,524)	
		<u></u>		<u></u>	
Net current assets (liabilities)			4,423,010		453,411
Total assets less current liabilities			4,435,865		459,186
Creditors amounts falling due after one year	8		(95,137)		-
			<u></u>		<u></u>
Net assets			<u>4,340,728</u>		<u>459,186</u>
Capital and reserves					
Called up share capital			429		420
Share premium			6,301,782		1,269,897
Profit and loss account			(1,961,483)		(811,131)
			<u></u>		<u></u>
Shareholders' funds			<u>4,340,728</u>		<u>459,186</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 financial statements were approved and authorised for issue by the Board of Directors on 3 August 2023, and are signed on its behalf by:

PLESU, Flavius

Director

Registered Company No. 09643149

OUTTHINK LTD

Notes to the Financial Statements for the period 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.

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

Functional and presentation currency policy

The financial statements are presented in sterling and this is the functional currency of the company.

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:

	Straight line (years)
Office Equipment	4

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.

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

	2022	2021
Average number of employees during the year	12	11

5. Property, plant and equipment

	Office Equipment	Total
	£	£
Cost or valuation		
At 01 July 21	10,577	10,577
Additions	12,087	12,087
At 31 December 22	22,664	22,664
Depreciation and impairment		
At 01 July 21	4,802	4,802
Charge for year	5,006	5,006
Other adjustments	1	1
At 31 December 22	9,809	9,809
Net book value		
At 31 December 22	12,855	12,855
At 30 June 21	5,775	5,775

6. Debtors

	2022	2021
	£	£
Trade debtors / trade receivables	188,959	487,651
Other debtors	273,596	7,368
Prepayments and accrued income	-	8,582
Total	462,555	503,601

7. Creditors within one year

	2022	2021
	£	£
Trade creditors / trade payables	206,472	30,554
Bank borrowings and overdrafts	23	64,662
Taxation and social security	-	3,308
Total	206,495	98,524

8. Creditors after one year

	2022	2021
	£	£
Bank borrowings and overdrafts	95,137	-
Total	95,137	-

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.