

Registered number: 08022597

Wild Nutrition Limited

Financial statements

Information for filing with the registrar

For the Year Ended 30 April 2022



Wild Nutrition Limited
Registered number: 08022597

Balance Sheet
As at 30 April 2022

	Note	2022 £	2021 £
Fixed assets			
Intangible assets	4	133,199	56,165
Tangible assets	5	299,852	74,859
Investments	6	38	38
		<u>433,089</u>	<u>131,062</u>
Current assets			
Stocks		909,948	1,222,564
Debtors: amounts falling due within one year	7	348,593	312,827
Cash at bank and in hand	8	2,152,429	2,870,692
		<u>3,410,970</u>	<u>4,406,083</u>
Creditors: amounts falling due within one year	9	(575,193)	(907,014)
Net current assets		<u>2,835,777</u>	<u>3,499,069</u>
Total assets less current liabilities		<u>3,268,866</u>	<u>3,630,131</u>
Net assets		<u><u>3,268,866</u></u>	<u><u>3,630,131</u></u>
Capital and reserves			
Called up share capital	10	342	342
Share premium account		5,325,110	5,325,110
Profit and loss account		(2,056,586)	(1,695,321)
		<u><u>3,268,866</u></u>	<u><u>3,630,131</u></u>

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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:



C Norton
Director

Date: 12/10/2022

The notes on pages 2 to 11 form part of these financial statements.

**Notes to the Financial Statements
For the Year Ended 30 April 2022**

1. General information

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

The address of its registered office and principal place of business is:

Unit 2 The Old Brewery
Thomas Street
Lewes
East Sussex
BN7 2FQ

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 Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Exemption from preparing consolidated financial statements

The Company, and the Group headed by it, qualify as small as set out in section 383 of the Companies Act 2006 and the parent and Group are considered eligible for the exemption to prepare consolidated accounts.

2.3 Going concern

The impact of the Covid-19 pandemic on the activities of the Company have not been significantly detrimental. In fact, the resulting increase in awareness around personal wellbeing has contributed to the growth achieved in recent periods.

The Company has a strong net current asset position with plenty of liquidity and as such the directors are confident the Company can continue to trade for a period of at least 12 months from the date of signing of these financial statements. Therefore the directors have concluded that it is appropriate for the financial statements to be prepared on a going concern basis.

**Notes to the Financial Statements
For the Year Ended 30 April 2022**

2. Accounting policies (continued)

2.4 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:

Sale of goods

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the Company has transferred the significant risks and rewards of ownership to the buyer;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

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.

2.5 Government grants

Grants are accounted under the accruals model as permitted by FRS 102. Grants relating to expenditure on tangible fixed assets are credited to profit or loss at the same rate as the depreciation on the assets to which the grant relates. The deferred element of grants is included in creditors as deferred income.

Grants of a revenue nature are recognised in the Statement of Comprehensive Income in the same period as the related expenditure.

2.6 Interest income

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

**Notes to the Financial Statements
For the Year Ended 30 April 2022**

2. Accounting policies (continued)

2.7 Intangible assets

Goodwill

Goodwill represents the difference between amounts paid on the cost of a business combination and the acquirer's interest in the fair value of its identifiable assets and liabilities of the acquiree at the date of acquisition. Subsequent to initial recognition, goodwill is measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is amortised on a straight-line basis to the Statement of Comprehensive Income over its useful economic life.

Other intangible assets

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

All intangible assets are considered to have a finite useful life. If a reliable estimate of the useful life cannot be made, the useful life shall not exceed ten years.

The estimated useful lives range as follows:

Goodwill	-	3	years
Trademarks	-	10	years
Software	-	3	years

2.8 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, on a reducing balance basis.

Depreciation is provided on the following basis:

Machinery and equipment	- 25% reducing balance
Leasehold improvements	- 5 years straight line

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.

2.9 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

**Notes to the Financial Statements
For the Year Ended 30 April 2022**

2. Accounting policies (continued)

2.10 Stocks

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis. Work in progress and finished goods include labour and attributable overheads.

At each balance sheet date, stocks are assessed for impairment. If stock is 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.

2.11 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.

2.12 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.

2.13 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or in case of an out-right short-term loan that is not at market rate, the financial asset or liability is measured, initially at the present value of future cash flows discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost, unless it qualifies as a loan from a director in the case of a small company, or a public benefit entity concessionary loan.

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 Comprehensive Income.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the Company would receive for the asset if it were to be sold at the balance sheet date.

2.14 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.

**Notes to the Financial Statements
For the Year Ended 30 April 2022**

2. Accounting policies (continued)

2.15 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.

2.16 Foreign currency translation

Functional and presentation currency

The Company's functional and presentational currency is GBP.

Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in profit or loss except when deferred in other comprehensive income as qualifying cash flow hedges.

2.17 Operating leases: the Company as lessee

Rentals paid under operating leases are charged to profit or loss on a straight-line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight-line basis over the lease term, unless another systematic basis is representative of the time pattern of the lessee's benefit from the use of the leased asset.

2.18 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.

2.19 Borrowing costs

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

**Notes to the Financial Statements
For the Year Ended 30 April 2022**

2. Accounting policies (continued)

2.20 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.

3. Employees

The average monthly number of employees, including directors, during the year was 32 (2021 - 23).

4. Intangible assets

	Trademarks £	Software £	Goodwill £	Total £
Cost				
At 1 May 2021	19,692	53,823	43,535	117,050
Additions	-	120,557	-	120,557
At 30 April 2022	19,692	174,380	43,535	237,607
Amortisation				
At 1 May 2021	5,367	11,983	43,535	60,885
Charge for the year on owned assets	1,969	41,554	-	43,523
At 30 April 2022	7,336	53,537	43,535	104,408
Net book value				
At 30 April 2022	12,356	120,843	-	133,199
At 30 April 2021	14,325	41,840	-	56,165

**Notes to the Financial Statements
For the Year Ended 30 April 2022**

5. Tangible fixed assets

	Machinery and equipment £	Leasehold improvements £	Total £
Cost or valuation			
At 1 May 2021	143,331	-	143,331
Additions	90,875	172,048	262,923
At 30 April 2022	<u>234,206</u>	<u>172,048</u>	<u>406,254</u>
Depreciation			
At 1 May 2021	68,472	-	68,472
Charge for the year on owned assets	27,729	10,201	37,930
At 30 April 2022	<u>96,201</u>	<u>10,201</u>	<u>106,402</u>
Net book value			
At 30 April 2022	<u>138,005</u>	<u>161,847</u>	<u>299,852</u>
At 30 April 2021	<u>74,859</u>	<u>-</u>	<u>74,859</u>

Wild Nutrition Limited

**Notes to the Financial Statements
For the Year Ended 30 April 2022**

6. Fixed asset investments

	Investments in subsidiary companies £
Cost or valuation	
At 1 May 2021	38
At 30 April 2022	38

7. Debtors

	2022 £	2021 £
Trade debtors	190,910	141,579
Other debtors	64,225	25,614
Prepayments and accrued income	93,458	43,077
Tax recoverable	-	102,557
	<u>348,593</u>	<u>312,827</u>

8. Cash and cash equivalents

	2022 £	2021 £
Cash at bank and in hand	2,152,429	2,870,692
	<u>2,152,429</u>	<u>2,870,692</u>

**Notes to the Financial Statements
For the Year Ended 30 April 2022**

9. Creditors: Amounts falling due within one year

	2022	2021
	£	£
Bank loans	-	327,702
Trade creditors	255,906	390,261
Amounts owed to group undertakings	38	38
Other taxation and social security	123,035	50,553
Other creditors	47,394	20,907
Accruals and deferred income	148,820	117,553
	575,193	907,014

The following liabilities were secured:

The aggregate amount of secured liabilities is £nil included in bank loans (2021 - £327,702).

Details of security provided:

The bank loans include amounts in relation to an import line facility and this is secured via the general pledge, against specific imported goods and any associated book debts arising from the subsequent sale of those goods.

10. Share capital

	2022	2021
	£	£
Allotted, called up and fully paid		
12,443 (2021 - 12,443) A Ordinary shares of £0.01 each	124	124
21,794 (2021 - 21,794) B Ordinary shares of £0.01 each	218	218
	342	342

During the year 3,528 A Ordinary shares of £0.01 each and 1,182 C Ordinary shares of £0.01 each, were re-designated to B Ordinary shares of £0.01 each.

**Notes to the Financial Statements
For the Year Ended 30 April 2022**

11. Share based payments

On the 24 February 2022 options were granted to 3 individuals. 2 of those individuals to subscribe for a total of 100 D Ordinary £0.01 shares in the company at an exercise price of £0.01 per share. 1 of those individuals to subscribe for a total of 979 C Ordinary £0.01 shares in the company at an exercise price of £5.00 per share. During the year none of the options were exercised, forfeited, expired or lapsed.

The share option scheme enables option holders to exercise the option on an exit event.

There were no performance related conditions attached to the options.

At the year end the number of share options in issue were 100 D Ordinary £0.01 shares with an exercise price of £0.01 and 979 C Ordinary £0.01 shares with an exercise price of £5.00.

In accordance with the principles of FRS102, as an exit event cannot be considered probable at this stage, no adjustments have been made to the financial statements as a result of the share option scheme.

12. Auditors' information

The auditors' report on the financial statements for the year ended 30 April 2022 was unqualified.

The audit report was signed on 13 October 2022 by Simon Webber (BA Hons, DChA, FCA) (Senior Statutory Auditor) on behalf of Kreston Reeves LLP.