

**WILD PEAK HOLDINGS LIMITED**  
**(FORMERLY TWINKL UK HOLDINGS LIMITED)**  
**NOTES TO THE GROUP FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 28 APRIL 2023**

**2 Judgements and key sources of estimation uncertainty**

**(Continued)**

**Key sources of estimation uncertainty**

The estimates and assumptions which have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities are as follows.

**Loan and investment recoverability**

The recoverability of loans made to certain group companies is determined by the performance of the underlying assets those loans have been used for. In the case of loans made for the purpose of supporting investment activities, management closely monitors the investment portfolio and receives up to date financial information which together with other information, informs the portfolio valuation process. As far as possible this process is driven from external information but inherently due to the nature of the portfolio, management are required to monitor impairment and the ultimate recoverability of the group company loans which requires judgement.

**3 Turnover and other revenue**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
<b>Turnover analysed by geographical market</b>		
UK	40,854,324	36,493,151
Rest of Europe	5,430,297	4,295,225
Oceania	11,465,427	8,200,841
Rest of the world	8,884,446	6,042,888
	<u>66,634,494</u>	<u>55,032,105</u>

**4 Exceptional item**

	<b><del>2022</del></b>	<b>as</b>
	<b>£</b>	<b>restated</b>
		<b>£</b>
<b>Income</b>		
Refund of output VAT	(851,750)	(2,256,659)
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The exceptional income relates to a VAT repayment in respect of prior years due to the company following a decision made by HMRC in relation to the treatment of output VAT on certain goods and services.

**5 Operating profit**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Operating profit for the year is stated after charging/(crediting):		
Exchange gains	(100,566)	(159,989)
Government grants	-	(36,114)
Depreciation of owned tangible fixed assets	110,161	116,171
Amortisation of intangible assets	234,462	234,461
Operating lease charges	414,526	436,275
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