

**REGISTERED NUMBER: 09729344 (England and Wales)**

**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2019**

**FOR**

**Hummingbird Technologies Limited**

**CONTENTS OF THE FINANCIAL STATEMENTS  
for the Year Ended 30 April 2019**

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	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Balance Sheet</b>	<b>2</b>
<b>Notes to the Financial Statements</b>	<b>4</b>

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# **Hummingbird Technologies Limited**

## **COMPANY INFORMATION** **for the Year Ended 30 April 2019**

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### **DIRECTORS:**

W G Wells  
V V Kononenko  
J M Wells  
D Teague  
W H England  
T Green

### **SECRETARY:**

### **REGISTERED OFFICE:**

51 Hoxton Square,  
London  
N1 6PB

### **REGISTERED NUMBER:**

09729344 (England and Wales)

**BALANCE SHEET**

**30 April 2019**

	Notes	30.4.19 £	£	30.4.18 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		736		1,226
Tangible assets	5		<u>203,796</u>		<u>140,046</u>
			204,532		141,272
<b>CURRENT ASSETS</b>					
Stocks		55,200		-	
Debtors	6	134,263		76,526	
Prepayments and accrued income		462,795		739,553	
Cash at bank		<u>3,986,274</u>		<u>1,258,346</u>	
		4,638,532		2,074,425	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>4,958,823</u>		<u>170,600</u>	
<b>NET CURRENT (LIABILITIES)/ASSETS</b>			<u>(320,291)</u>		<u>1,903,825</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			(115,759)		2,045,097
<b>CREDITORS</b>					
Amounts falling due after more than one year	8		<u>3,112</u>		<u>-</u>
<b>NET (LIABILITIES)/ASSETS</b>			<u>(118,871)</u>		<u>2,045,097</u>

The notes form part of these financial statements

**BALANCE SHEET - continued**  
**30 April 2019**

	Notes	30.4.19 £	£	30.4.18 £	£
<b>CAPITAL AND RESERVES</b>					
Called up share capital	9		3		3
Share premium	10		2,916,387		2,916,387
Other reserves	10		35,414		11,904
Retained earnings	10		<u>(3,070,675)</u>		<u>(883,197)</u>
<b>SHAREHOLDERS' FUNDS</b>			<u><b>(118,871)</b></u>		<u><b>2,045,097</b></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2019 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in
- (b) accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 29 October 2019 and were signed on its behalf by:

V V Kononenko - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS  
for the Year Ended 30 April 2019**

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**1. STATUTORY INFORMATION**

Hummingbird Technologies Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Intangible assets**

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

Patents and licences are being amortised evenly over their estimated useful life of four years.

**Tangible fixed assets**

Depreciation is provided using the straight line method in order to write off each asset over its estimated useful life.

**Stocks**

Work in progress is valued at the lower of cost and net realisable value.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the Year Ended 30 April 2019**

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**2. ACCOUNTING POLICIES - continued**

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 33 (2018 - 16) .

**4. INTANGIBLE FIXED ASSETS**

	Other intangible assets £
<b>COST</b>	
At 1 May 2018 and 30 April 2019	<u>2,208</u>
<b>AMORTISATION</b>	
At 1 May 2018	982
Charge for year	<u>490</u>
At 30 April 2019	<u>1,472</u>
<b>NET BOOK VALUE</b>	
At 30 April 2019	<u>736</u>
At 30 April 2018	<u>1,226</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the Year Ended 30 April 2019**

**5. TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
<b>COST</b>	
At 1 May 2018	214,583
Additions	<u>220,932</u>
At 30 April 2019	<u>435,515</u>
<b>DEPRECIATION</b>	
At 1 May 2018	74,537
Charge for year	<u>157,182</u>
At 30 April 2019	<u>231,719</u>
<b>NET BOOK VALUE</b>	
At 30 April 2019	<u>203,796</u>
At 30 April 2018	<u>140,046</u>

**6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.4.19 £	30.4.18 £
Trade debtors	124,243	-
Other debtors	<u>10,020</u>	<u>76,526</u>
	<u>134,263</u>	<u>76,526</u>

**7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.4.19 £	30.4.18 £
Trade creditors	258,225	144,736
Taxation and social security	108,869	23,314
Other creditors	<u>4,591,729</u>	<u>2,550</u>
	<u>4,958,823</u>	<u>170,600</u>



**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the Year Ended 30 April 2019**

**7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR - continued**

Other creditors amount of £4,591,729 consists of £4,213,441 received investor capital due to be allocated to investors after the year end, and £378,785 of pre-paid work outstanding to be delivered.

**8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	30.4.19	30.4.18
	£	£
Other creditors	<u>3,112</u>	<u>-</u>

**9. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	30.4.19	30.4.18
			£	£
3,384,006	Ordinary	0.000001	<u>3</u>	<u>3</u>

**10. RESERVES**

	Retained earnings	Share premium	Other reserves	Totals
	£	£	£	£
At 1 May 2018	(883,197)	2,916,387	11,904	2,045,094
Deficit for the year	(2,138,188)			(2,138,188)
Cash share issue	(49,290)	-	(11,904)	(61,194)
EMI Equity Reserve	-	-	35,414	35,414
At 30 April 2019	<u>(3,070,675)</u>	<u>2,916,387</u>	<u>35,414</u>	<u>(118,874)</u>

**Other Reserves - Share Options**

Grant Date	30/04/2019
Exercise Price	£0.14
Number of Shares	252,959
Number of Employees	16
Performance Conditions	Exit only options exercisable at or immediately before a trade sale or flotation of the company

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.