

UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD 1 MAY 2019 TO 31 DECEMBER 2019
FOR
Hummingbird Technologies Limited

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for the Period 1 May 2019 to 31 December 2019

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COMPANY INFORMATION

for the Period 1 May 2019 to 31 December 2019

DIRECTORS:

W G Wells
D Teague
W H England
T Green
J Murray Wells
S J McDowell

SECRETARY:

REGISTERED OFFICE:

86-90 Paul Street
London
EC2A 4NE

REGISTERED NUMBER:

09729344 (England and Wales)

BALANCE SHEET
31 December 2019

	Notes	31.12.19 £	£	30.4.19 £	£
FIXED ASSETS					
Intangible assets	4		736		736
Tangible assets	5		<u>212,359</u>		<u>203,796</u>
			213,095		204,532
CURRENT ASSETS					
Stocks		-		55,200	
Debtors	6	1,554,365		134,263	
Prepayments and accrued income		42,459		462,795	
Cash at bank and in hand		<u>4,039,097</u>		<u>3,986,274</u>	
		5,635,921		4,638,532	
CREDITORS					
Amounts falling due within one year	7	<u>332,307</u>		<u>4,958,823</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>5,303,614</u>		<u>(320,291)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>5,516,709</u>		<u>(115,759)</u>
CREDITORS					
Amounts falling due after more than one year	8		-		<u>3,112</u>
NET ASSETS/(LIABILITIES)			<u><u>5,516,709</u></u>		<u><u>(118,871)</u></u>
CAPITAL AND RESERVES					
Called up share capital	9		5		3
Share premium	10		11,149,371		2,916,387
Other reserves	10		35,414		35,414
Retained earnings	10		<u>(5,668,081)</u>		<u>(3,070,675)</u>
SHAREHOLDERS' FUNDS			<u><u>5,516,709</u></u>		<u><u>(118,871)</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 December 2019.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 December 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
- (b) 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 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 applicable to companies subject to the small companies regime.

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 and authorised for issue on 6 November 2020 and were signed on its behalf by:

W G Wells - Director

NOTES TO THE FINANCIAL STATEMENTS
for the Period 1 May 2019 to 31 December 2019

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 period 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.

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 period 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.

Hire purchase and leasing commitments

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

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 period was 62 (2019 - 33) .

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Period 1 May 2019 to 31 December 2019

4. INTANGIBLE FIXED ASSETS

	Other intangible assets £
COST	
At 1 May 2019	
and 31 December 2019	<u>2,208</u>
AMORTISATION	
At 1 May 2019	
and 31 December 2019	<u>1,472</u>
NET BOOK VALUE	
At 31 December 2019	<u>736</u>
At 30 April 2019	<u>736</u>

5. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 May 2019	435,515
Additions	<u>156,199</u>
At 31 December 2019	<u>591,714</u>
DEPRECIATION	
At 1 May 2019	231,719
Charge for period	<u>147,636</u>
At 31 December 2019	<u>379,355</u>
NET BOOK VALUE	
At 31 December 2019	<u>212,359</u>
At 30 April 2019	<u>203,796</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.19	30.4.19
	£	£
Trade debtors	266,270	124,243
Other debtors	<u>1,288,095</u>	<u>10,020</u>
	<u>1,554,365</u>	<u>134,263</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.19	30.4.19
	£	£
Trade creditors	124,540	258,225
Taxation and social security	116,037	108,869
Other creditors	<u>91,730</u>	<u>4,591,729</u>
	<u>332,307</u>	<u>4,958,823</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Period 1 May 2019 to 31 December 2019

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

31.12.19	30.4.19
£	£
Other creditors	
<u>-</u>	<u>3,112</u>

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.12.19	30.4.19
			£	£
5,011,215	Ordinary	0.000001	<u>5</u>	<u>3</u>

10. RESERVES

	Retained earnings £	Share premium £	Other reserves £	Totals £
At 1 May 2019	(3,070,675)	2,916,387	35,414	(118,874)
Deficit for the period	(2,597,406)			(2,597,406)
Newly issued shares	-	8,232,984	-	8,232,984
At 31 December 2019	<u>(5,668,081)</u>	<u>11,149,371</u>	<u>35,414</u>	<u>5,516,704</u>

Other Reserves - Share Options

Grant Date	31/12/2019
Exercise Price	£0.42
Number of Shares	418,875
Number of Employees	24
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.