

# HP1 Technologies Limited

Unaudited Filleted Financial Statements  
for the Year Ended 31 January 2023

HPH  
Conyngham Hall Business Centre  
Bond End  
KNARESBOROUGH  
HG5 9AY

**HP1 Technologies Limited**  
**(Registration number: 09577054)**  
**Balance Sheet as at 31 January 2023**

	31 January 2023 £	31 January 2022 £
Fixed assets	70,695	51,289
Current assets	267,389	111,426
Prepayments and accrued income	1,778	1,986
Creditors: Amounts falling due within one year	(180,185)	(265,548)
Net current assets/(liabilities)	88,982	(152,136)
Total assets less current liabilities	159,677	(100,847)
Creditors: Amounts falling due after more than one year	(559,715)	(97,142)
Accruals and deferred income	(2,733)	(2,083)
	<u>(402,771)</u>	<u>(200,072)</u>
Capital and reserves	<u>(402,771)</u>	<u>(200,072)</u>

For the financial year ending 31 January 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the micro-entity provisions of the Companies Act 2006 and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

Approved and authorised by the Board on 2 June 2023 and signed on its behalf by:

.....  
A J Howes  
Director

# HP1 Technologies Limited

## Notes to the Unaudited Financial Statements for the Year Ended 31 January 2023

### 1 General information

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

The address of its registered office is:

Nexus  
Discovery Way  
LEEDS  
LS2 3AA

These financial statements were authorised for issue by the Board on 2 June 2023.

#### Basis of preparation

The financial statements have been prepared under the historical cost convention and in accordance with FRS 105 'The Financial Reporting Standard applicable to the Micro-entities Regime'.

The accounts are presented in UK sterling pounds and rounded to the nearest pound.

#### Going concern

The balance sheet shows a net liabilities position at 31 January 2023 as the Company has convertible loan note funding. These loan notes will be shown as liabilities until converted into equity.

The going concern basis has been adopted because the Directors believe that sufficient funds will be earned or available to support the business for at least the next twelve months because:

- (i) certain directors continue to provide financial support by deferring remuneration and not requiring the repayment of amounts due for services rendered until the Company has sufficient cash resources; and
- (ii) profitable license and consultancy fees will be generated on development work for the two subsidiary companies that commercialise the Company's technology both of which are financially self-sufficient, having completed their own funding rounds within the last twelve months.

### 2 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 7 (2022 - 7).

### 3 Financial commitments, guarantees and contingencies

#### Amounts not provided for in the balance sheet

The total amount of financial commitments not included in the balance sheet is £101,167 (2022 - £76,167). The company has a financial commitment to a director for unpaid salary of £101,167 (2022 - £76,167).

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.