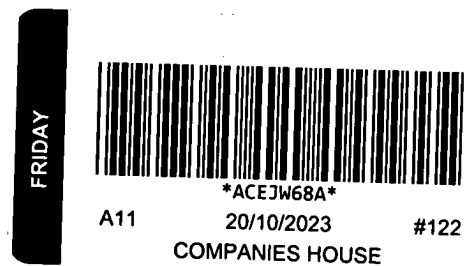


Registered number: 09925360

HINTERVIEW LIMITED

UNAUDITED FINANCIAL STATEMENTS

YEAR ENDED 30 JUNE 2023



LUBBOCK FINE LLP
Chartered Accountants
Paternoster House
65 St Paul's Churchyard
London EC4M 8AB

BALANCE SHEET

AS AT 30 JUNE 2023

	Note	2023 £	2022 £
Fixed assets			
Intangible assets	4	128,675	324,874
Tangible assets	5	15,323	14,863
		<u>143,998</u>	<u>339,737</u>
Current assets			
Debtors: amounts falling due within one year	6	431,469	646,581
Cash at bank and in hand	7	689,150	1,131,409
		<u>1,120,619</u>	<u>1,777,990</u>
Creditors: amounts falling due within one year	8	(829,745)	(943,399)
Net current assets		<u>290,874</u>	<u>834,591</u>
Total assets less current liabilities		<u>434,872</u>	<u>1,174,328</u>
Creditors: amounts falling due after more than one year	9	(639,226)	(364,646)
Net (liabilities)/assets		<u><u>(204,354)</u></u>	<u><u>809,682</u></u>
Capital and reserves			
Called up share capital	11	5,040	4,588
Share premium account		5,957,966	4,919,841
Profit and loss account		(6,167,360)	(4,114,747)
		<u><u>(204,354)</u></u>	<u><u>809,682</u></u>

BALANCE SHEET (CONTINUED)

AS AT 30 JUNE 2023

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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 income and retained earnings 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:

Andy Simpson

Andrew Simpson
Director

Date: 18 October 2023

The notes on pages 3 to 10 form part of these financial statements.

HINTERVIEW LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2023

1. General information

Hinterview Limited is a limited liability company incorporated in England and Wales under the Companies Act. Its registered office is 3rd Floor, Paternoster House, 65 St Paul's Churchyard, London, EC4M 8AB. The principal place of business during the period was First Floor, Union House, 182 - 194 Union Street, London, SE1 1SG.

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 Going concern

Management monitor the company's working capital requirements and the directors consider it is appropriate to prepare the financial statements on a going concern basis, with the continued support of its shareholders and lenders. This assumes that the company will continue in operational existence for the foreseeable future and for at least 12 months after the signing of the financial statements.

2.3 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:

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.

2.4 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:

Website development	-	4	years
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HINTERVIEW LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2023

2. Accounting policies (continued)

2.5 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, using the straight-line method.

Depreciation is provided on the following basis:

Office equipment	-	25% straight line
Computer equipment	-	25% 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.

2.6 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.

2.7 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 3 months. 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.

2.8 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

HINTERVIEW LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2023

2. Accounting policies (continued)

2.8 Financial instruments (continued)

impairment loss is recognised in the Statement of Income and Retained Earnings.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

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.

Financial assets and liabilities are offset and the net amount reported in the Balance Sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

2.9 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.

2.10 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 are recognised in the Statement of Income and Retained Earnings.

2.11 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.

HINTERVIEW LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2023

2. Accounting policies (continued)

2.12 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.

2.13 Borrowing costs

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

2.14 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.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the balance sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

3. Employees

The average monthly number of employees, including directors, during the year was 37 (2022 - 36).

HINTERVIEW LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2023

4. Intangible assets

	Website development £
Cost	
At 1 January 2021 and 31 December 2021	1,128,625
Amortisation	
At 1 July 2022	803,751
Charge for the year on owned assets	196,199
At 30 June 2023	999,950
Net book value	
At 30 June 2023	128,675
At 30 June 2022	324,874

5. Tangible fixed assets

	Office equipment £	Computer equipment £	Total £
Cost or valuation			
At 1 July 2022	12,864	11,975	24,839
Additions	2,249	4,075	6,324
At 30 June 2023	15,113	16,050	31,163
Depreciation			
At 1 July 2022	8,142	1,835	9,977
Charge for the year on owned assets	2,676	3,187	5,863
At 30 June 2023	10,818	5,022	15,840
Net book value			
At 30 June 2023	4,295	11,028	15,323
At 30 June 2022	4,722	10,141	14,863

HINTERVIEW LIMITED**NOTES TO THE FINANCIAL STATEMENTS****FOR THE YEAR ENDED 30 JUNE 2023****6. Debtors**

	2023	2022
	£	£
Trade debtors	129,310	189,312
Other debtors	1,718	36,597
Prepayments and accrued income	92,556	133,310
Tax recoverable	207,885	287,362
	<u>431,469</u>	<u>646,581</u>

7. Cash and cash equivalents

	2023	2022
	£	£
Cash at bank and in hand	689,150	1,131,409
	<u>689,150</u>	<u>1,131,409</u>

8. Creditors: Amounts falling due within one year

	2023	2022
	£	£
Other loans	289,213	380,556
Trade creditors	39,641	94,037
Other taxation and social security	112,336	152,497
Other creditors	15,054	14,803
Accruals and deferred income	373,501	301,506
	<u>829,745</u>	<u>943,399</u>

Refer to Note 10 in respect of details of security against the loans.

9. Creditors: Amounts falling due after more than one year

	2023	2022
	£	£
Other loans	639,226	364,646
	<u>639,226</u>	<u>364,646</u>

Refer to Note 10 in respect of details of security against the loans.

HINTERVIEW LIMITED**NOTES TO THE FINANCIAL STATEMENTS****FOR THE YEAR ENDED 30 JUNE 2023**

10. Loans

Analysis of the maturity of loans is given below:

	2023 £	2022 £
Amounts falling due within one year		
Other loans	289,213	380,556
	<u>289,213</u>	<u>380,556</u>
Amounts falling due 1-2 years		
Other loans	273,737	299,306
	<u>273,737</u>	<u>299,306</u>
Amounts falling due 2-5 years		
Other loans	365,488	65,340
	<u>928,438</u>	<u>745,202</u>

Other loans are secured by a fixed and floating charge against the assets of the company, a joint and several personal guarantee for £175,000 by certain directors and a legal assignment over the additional key-person assurance policies of certain directors.

HINTERVIEW LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2023

11. Share capital

	2023 £	2022 £
Allotted, called up and fully paid		
3,489,336 (2022 - 3,526,393) Ordinary shares of £0.001 each	3,489	3,526
1,492,583 (2022 - 1,061,104) A Ordinary shares of £0.001 each	1,493	1,062
56,555 Growth shares shares of £0.001 each	58	-
	<u>5,040</u>	<u>4,588</u>

During the year, 394,439 A Ordinary shares of £0.001 each were issued at £2.70 per share and 56,555 Growth shares of £0.001 each were issued at £0.09 each per share. Additionally, there was a transfer of 37,037 Ordinary shares to the A Ordinary shares class.

12. Pension commitments

The company operates a pension scheme on a defined contribution money purchase basis and the contributions are charged to the profit and loss account as they arise. The charge for the period was £68,641 (2022 - £24,446). Contributions totalling £9,555 (2022 - £8,351) were payable to the fund at the balance sheet date and are included in creditors.