

CLEAN POWER HYDROGEN GROUP LIMITED

**Company Registration Number:
10286500 (England and Wales)**

Unaudited statutory accounts for the year ended 31 December 2022

Period of accounts

Start date: 1 January 2022

End date: 31 December 2022

CLEAN POWER HYDROGEN GROUP LIMITED

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CLEAN POWER HYDROGEN GROUP LIMITED

Directors' report period ended 31 December 2022

The directors present their report with the financial statements of the company for the period ended 31 December 2022

Principal activities of the company

The principal activity of the company and Group is the development of a patented method of hydrogen and oxygen production together with the development of a gas separation technique which enables hydrogen to be produced as 'Green Hydrogen' and oxygen to medical grade purity.

Additional information

The directors present their annual report and the audited consolidated financial statements for the year ended 31 December 2022. This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006 and in accordance with section 414B, the directors have taken the exemption from preparing a Strategic Report. Principal activities The principal activity of the company and Group is the development of a patented method of hydrogen and oxygen production together with the development of a gas separation technique which enables hydrogen to be produced as 'Green Hydrogen' and oxygen to medical grade purity. The company was a holding company for the Group and is the main trading company. In February 2022, a newly formed parent company, Clean Power Hydrogen plc, was put in place by a share for share exchange and this was then listed on the Alternative Investment Market ('AIM') in order to raise equity to fund the further development of the Group. Business review and future developments 2022 was a transformational year for the Group. The IPO in February 2022, raising £30m and introducing new institutional and strategic investors, was a significant achievement, especially in the context of the market conditions that existed at the time. The funding received enabled our activity to accelerate towards our strategic objectives. The Group recorded a loss of £3,062,000 for the financial year (2021: loss of £3,317,000) and at 31 December 2022 the Group had net liabilities of £3,053,000 (2021: £352,000). The nature of a specific medium term incentive scheme for a key executive has also impacted the results with a credit of £1,965,000 (2021: charge of £1,227,000). This arrangement was converted from a cash or equity scheme into an equity settled basis in February 2022 and the liability was derecognised in 2022. Excluding net exceptional items the loss for the year would be £4,653,000 reflecting the greatly increased activity and development since the AIM listing and the raising of additional funds (2021: loss of £2,090,000 excluding the LTIP charge). We are proud to be at the core of the net zero transition and, despite 2022 being a very difficult year for local communities in the UK and global economies, the market opportunity for clean hydrogen has never been stronger and more real. We see this emphasised by the Inflation Reduction Act in the US, the EU's Green Industrial Plan and more recently in the UK Government's Powering Up Britain Strategy. The Company's aim is to become a globally recognised and highly profitable designer, manufacturer and licensor of its Membrane-Free Electrolyser TM ("MFE"), with at least a 4GW production capacity by 2030. We made strong commercial progress over the last twelve months, signing three partnerships to licence manufacture in Germany, New Zealand, Ireland and Oman, and to sell across multiple countries in Europe, Middle East and Australasia. This lays the groundwork for the rapid, controlled ramping up of our differentiated technology. Our commercial strategy, underpinned by our strong IP, is a key differentiator from our competitors. A decade of dedicated research and product development has resulted in the creation of a unique technology which is designed to deliver a modular solution to the hydrogen production market in a cost-effective, scalable, resilient, reliable and sustainable way. During 2022, the Group made good progress in our transition from an R&D technology business towards a commercial manufacturing operation. Whilst the delays incurred and reported have been frustrating, they have also proved to be a very positive learning event for the Group and, as a result, we have significantly improved our internal controls, project and risk management, and engineering discipline, whilst making strong and necessary improvements in the calibre of our senior management and respective teams. The directors are now confident that the Group is on a robust and disciplined engineering pathway to address and resolve the issues, which we expect to be in the near term. Events after the balance sheet date Subsequent to the year ended 31 December 2022, GHFG Limited one of the Company's licence partners, undertook certain actions which in accordance with legal advice constituted a repudiatory breach of the licence agreement by GHFG Limited. In response to GHFG's actions, on 5 June 2023 the Company accepted the repudiatory breach by GHFG Limited, thereby terminating the Licence Agreement with immediate effect. The Company also notified GHFG Limited that it intends to claim damages from GHFG and retain all sums paid by it to CPH2 pursuant to the Licence Agreement to date. As at the date of this report, no claim has been put forward to GHFG Limited, and accordingly it is not possible to quantify the financial impact of this event. The December 2022 financial statements have not been adjusted. Dividends Dividends of £nil (2021: £nil) were paid during the year.

Directors

The directors shown below have held office during the whole of the period from
1 January 2022 to 31 December 2022

Clive Brook
Jonathan Duffy
Henry Price
Joc Scott
Nigel Williamson

The director shown below has held office during the period of
1 January 2022 to 16 June 2022

Ian Pillay

The director shown below has held office during the period of
1 January 2022 to 28 February 2022

Rick Smith

The director shown below has held office during the period of
6 December 2022 to 31 December 2022

James Hobson

The director shown below has held office during the period of
1 December 2022 to 31 December 2022

Arash Selahi

The above report has been prepared in accordance with the special provisions in part 15 of the Companies Act 2006

This report was approved by the board of directors on
8 June 2023

And signed on behalf of the board by:

Name: James Hobson

Status: Director

CLEAN POWER HYDROGEN GROUP LIMITED

Profit And Loss Account for the Period Ended 31 December 2022

	2022	2021
	£	£
Turnover:	0	28,000
Cost of sales:	0	(25,000)
Gross profit(or loss):	0	3,000
Administrative expenses:	(3,182,000)	(3,480,000)
Other operating income:		42,000
Operating profit(or loss):	(3,182,000)	(3,435,000)
Interest receivable and similar income:	1,000	7,000
Interest payable and similar charges:	(55,000)	(37,000)
Profit(or loss) before tax:	(3,236,000)	(3,465,000)
Tax:	174,000	148,000
Profit(or loss) for the financial year:	(3,062,000)	(3,317,000)

CLEAN POWER HYDROGEN GROUP LIMITED

Balance sheet

As at 31 December 2022

	<i>Notes</i>	<i>2022</i>	<i>2021</i>
		£	£
Called up share capital not paid:		0	0
Fixed assets			
Intangible assets:	3	5,476,000	1,176,000
Tangible assets:	4	1,387,000	1,327,000
Total fixed assets:		<u>6,863,000</u>	<u>2,503,000</u>
Current assets			
Stocks:	5	2,363,000	2,082,000
Debtors:	6	2,953,000	967,000
Cash at bank and in hand:		544,000	480,000
Total current assets:		<u>5,860,000</u>	<u>3,529,000</u>
Creditors: amounts falling due within one year:	7	(14,398,000)	(3,285,000)
Net current assets (liabilities):		<u>(8,538,000)</u>	<u>244,000</u>
Total assets less current liabilities:		<u>(1,675,000)</u>	<u>2,747,000</u>
Creditors: amounts falling due after more than one year:	8	(737,000)	(856,000)
Accruals and deferred income:		(641,000)	(2,243,000)
Total net assets (liabilities):		<u>(3,053,000)</u>	<u>(352,000)</u>
Capital and reserves			
Called up share capital:		9,000	9,000
Share premium account:		5,545,000	5,545,000
Other reserves:		(15,000)	4,000
Profit and loss account:		(8,592,000)	(5,910,000)
Total Shareholders' funds:		<u>(3,053,000)</u>	<u>(352,000)</u>

The notes form part of these financial statements

CLEAN POWER HYDROGEN GROUP LIMITED

Balance sheet statements

For the year ending 31 December 2022 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

**This report was approved by the board of directors on 8 June 2023
and signed on behalf of the board by:**

Name: James Hobson
Status: Director

The notes form part of these financial statements

CLEAN POWER HYDROGEN GROUP LIMITED

Notes to the Financial Statements

for the Period Ended 31 December 2022

1. Accounting policies

Basis of measurement and preparation

These financial statements have been prepared in accordance with the provisions of Financial Reporting Standard 101

Turnover policy

Revenue comprises income from the sale of equipment for the electrolytic production of clean hydrogen and oxygen and related licencing or consultancy fees. Equipment revenue is recognised to the extent that the performance obligations, being the agreement to transfer the product is satisfied, which is when the customer obtains control of the equipment. The transfer takes place in accordance with the terms agreed with each customer, either at the point in time the goods are despatched to or received by the customer. Licence fee income, arising from granting non-exclusive use of the IP to customers, is recognised in full at the point when the related IP is transferred to the customer if the licence is only to use the IP available at that time and is separable from any other performance obligations. It is recognised over the period of the licence when it gives access to development of the IP over that time. Licence income related to the manufacture of equipment by a licensee is recognised when the customer completes manufacture and becomes liable to pay an equipment capacity related fee. Consultancy fees are recognised over the period the service is delivered. Government grants are recognised in the statement of comprehensive income on a systematic basis over the periods in which the Group recognises the related costs as an expense for which the grants are intended to compensate as follows: Income based grants - Income based government grants are recognised in other operating income based on the specific terms related to them as follows: - A grant is recognised in other operating income when the grant proceeds are received (or receivable) provided that the terms of the grant do not impose future performance-related conditions. - If the terms of a grant do impose performance-related conditions then the grant is only recognised in income when the performance-related conditions are met. - Any grants that are received before the revenue recognition criteria are met are recognised in the statement of financial position as an other creditor within liabilities. Capital grants - Government grants received relating to tangible and intangible fixed assets are treated as deferred income and released to the income statement over the expected useful lives of the assets concerned.

Tangible fixed assets depreciation policy

Property, plant and equipment is recognised as an asset only if it is probable that future economic benefits associated with the item will flow to the Group and the cost of the item can be measured reliably. An item of property, plant and equipment that qualifies for recognition as an asset is measured at its cost. Cost of an item of property, plant and equipment comprises the purchase price and any costs 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. After recognition, all property, plant and equipment (including plant, computer equipment and fixtures) is carried at cost less any accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write down the cost of assets, less estimated residual value, over their expected useful lives on the following basis: Leasehold improvements 20% straight line Plant and machinery 20% straight line Office equipment 33% straight line The residual value and the useful life of an asset is reviewed at least at each financial year-end and if expectations differ from previous estimates, the changes are accounted for as a change in an accounting estimate in accordance with IAS 8 Accounting Policies, Changes in Accounting Estimates and Errors. Gains or losses arising on the disposal of property, plant and equipment are determined as the difference between the disposal proceeds and the carrying value of the asset and are recognised in profit or loss.

Intangible fixed assets amortisation policy

Research and development costs An internally generated intangible asset arising from development (or the development phase) of an internal project is recognised if, and only if, all of the following have been demonstrated: - It is technically feasible to complete the development such that it will be available for use, sale or licence; - There is an intention to complete the development; - There is an ability to use, sell or licence the resultant asset; - The method by which probable future economic benefits will be generated is known; - There are adequate technical, financial and other resources required to complete the development; - There are reliable measures that can identify the expenditure directly attributable to the project during its development. The amount recognised is the expenditure incurred from the date when the project first meets the recognition criteria listed above. Expenses capitalised initially consisted of direct and subcontract costs including materials or testing overheads. Attributable employee costs have now been capitalised as the time has been reliably captured and measured in respect of the element spent on specific projects, other research or operational time. Where the above criteria are not met, research and development expenditure is charged to the income statement in the period in which it is incurred. Capitalised development costs are initially measured at cost. After initial recognition, they are recognised at cost less any accumulated amortisation and any accumulated impairment losses. The depreciable amount of a development cost intangible asset with a finite useful life is allocated on a systematic basis over its useful life, currently expected to range from 3 to 6 years. Amortisation begins when the asset is available for use, i.e. when it is in the location and condition necessary for it to be capable of operating in the manner intended by management. The amortisation period and the amortisation method for the assets with a finite useful life is reviewed at least each financial year-end. If the expected useful of the asset is different from previous estimates, the amortisation period is changed accordingly. Patent costs Patent cost assets are initially measured at cost. After initial recognition, they are recognised at cost less any accumulated amortisation and any accumulated impairment losses. The costs are amortised on a straight line basis over a 10 year estimated useful life. Software Software assets are capitalised at the purchase cost. Subsequent to initial recognition it is stated at cost less accumulated amortisation and accumulated impairment. Software is amortised in the Statement of Comprehensive Income on a straight line basis over its estimated useful life of 3 years. These costs are recognised in administrative expenses.

Other accounting policies

Basis of consolidation The consolidated financial statements incorporate the results of business combinations using the acquisition method. In the statement of financial position, the acquiree's identifiable assets (both tangible and intangible), liabilities and contingent liabilities are initially recognised at their fair values at the acquisition date. Goodwill arising on the acquisition of the Irish subsidiary company in an earlier period was fully impaired. The consolidated financial statements present the results of the company and its subsidiaries as if they formed a single entity. Intercompany transactions and balances between Group companies are therefore eliminated in full. Subsidiaries are all entities over which the Group has control. The Group controls an entity when it is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power over the entity. Subsidiaries are fully consolidated from the date on which control is transferred to the Group and cease to be consolidated from the date on which control is transferred out of the Group.

Going concern The Company's new parent company, Clean Power Hydrogen plc, listed on AIM on 16 February 2022 and raised net proceeds of £27.4m of new equity in order to fund investment in the manufacturing operations, working capital and continuing development work. The Group's forecasts and projections to 31 December 2023 based on the current trends in trading and after taking account of the funds currently held, show that the company and the Group will be able to operate within the level of cash reserves. The company is now reliant upon financial support from its parent company, which the Board of Clean Power Hydrogen plc has agreed to provide for a period in excess of 12 months from the date of approval of these financial statements. The directors therefore have a reasonable expectation that the company and Group have adequate resources to continue in operational existence for a period of 12 months from the date of approval of these financial statements and consider the going concern basis to be appropriate.

Share based payments The company operates an equity-settled share-based compensation plan in which the company receives services from employees as consideration for share options. Warrants have also been issued as part of the compensation for professional services received. The fair value is established at the point of grant using an appropriate pricing model and then the cost is recognised as an expense in administrative expenses in the statement of comprehensive income, together with a corresponding credit directly in equity to retained earnings over the period in which the services are fulfilled. This is when the professional services are received or over the estimated period to vesting in respect of employees. The cumulative expense recognised for equity-settled transactions at each reporting date until vesting date reflects the extent to which the vesting period has expired and the company's best estimate of the number of equity instruments that will ultimately vest. The Group also has a long term incentive plan ("LTIP") in place with a bonus payable after 3 years, linked to the Group value and share price. Under the applicable accounting standard this is treated as cash settled although it may, by mutual agreement of employee and employer, be settled by the issue of equity. The potential value is calculated at each balance sheet date using the estimated share price at that date, and this amount, including any related national insurance, is accrued in liabilities.

Income tax Current income tax assets and/or liabilities comprise obligations to, or claims from, fiscal authorities relating to the current or prior reporting periods, that are unpaid/due at the reporting date. Current tax is payable on taxable profits, which may differ from profit or loss in the financial statements. Calculation of current tax is based on the tax rates and tax laws that have been enacted or substantively enacted at the reporting period. Deferred taxes are calculated using the liability method on temporary differences between the carrying amounts of assets and liabilities and their tax bases. A deferred tax asset is recognised for all deductible temporary differences to the extent that it is probable that taxable profit will be available against which the deductible temporary difference can be utilised, unless the deferred tax asset arises from the initial recognition of an asset or liability in a transaction that is not a business combination and at the time of the transaction, affects neither accounting profit nor taxable profit (tax loss). Deferred tax assets and liabilities are measured at the tax rates that are expected to apply to the period when the asset is realised or the liability is settled, based on tax rates and tax laws that have been enacted or substantively enacted by the end of the reporting period.

Right-of-use assets and leases Assets and liabilities arising from a lease with a duration of more than one year are initially measured at the present value of the lease payments and payments to be made under reasonably certain extension options are also included in the measurement of the liability. The lease payments are discounted using the interest rate implicit in the lease or the incremental borrowing rate that the individual lessee would have to pay to borrow the funds necessary to obtain an asset of similar value to the right-of-use asset in a similar economic environment with similar terms, security and conditions. Lease payments are allocated between principal, presented as a separate category, and finance cost. The finance cost is charged to profit or loss over the lease period so as to produce a constant periodic rate of interest on the remaining balance of the liability for each period. Right-of-use assets are measured at cost comprising the amount of the initial measurement of lease liability, any lease payments made at or before the commencement date less any lease incentives received and any initial direct costs and are presented as a separate category. Right-of-use assets are generally depreciated over the shorter of the asset's useful life and the lease term on a straight-line basis. If the Group is reasonably certain to exercise a purchase option, the right-of-use asset is depreciated over the underlying asset's useful life. Payments associated with short-term leases of equipment and all leases of low-value assets are recognised on a straight-line basis as an expense in profit or loss. Short-term leases are leases with a lease term of 12 months or less. Associated costs of all leases, such as maintenance, service charges and insurance, are expensed as incurred.

Impairment of intangible assets and property, plant and equipment For impairment assessment purposes, assets are grouped at the lowest levels for which there are largely independent cash flows. As a result, some assets are tested individually for impairment and some are tested at cash-generating unit level. All individual assets or cash-generating units are tested for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An asset or cash-generating unit is impaired when its carrying amount exceeds its recoverable amount. The recoverable amount is measured as the higher of fair value less cost of disposal and value in use. The value in use is calculated as being net projected cash flows based on financial forecasts discounted back to present value. The impairment loss is allocated to reduce the carrying amount of the asset pro-rata on the basis of the carrying amount of each asset in the unit. Assets are subsequently reassessed for indications that an impairment loss previously recognised may no longer exist. An impairment loss is reversed if the asset's or cash-generating unit's recoverable amount exceeds its carrying amount.

Inventories Inventories are initially recognised at cost, and subsequently at the lower of cost and net realisable value. Cost comprises all costs of purchase, costs of conversion and an appropriate proportion of fixed and variable overheads incurred in bringing the inventories to their present location and condition. Net realisable value being the estimated selling price less costs to complete and sell. Where necessary, provision is made to reduce cost to no more than net realisable value having regard to the nature and condition of inventory, as well as its anticipated utilisation and saleability.

Financial instruments Financial assets Financial assets are recognised in the statement of financial position when, and only when, the Group becomes a party to the contractual provisions of the instrument. These comprise trade and other receivables and cash and cash equivalents. Financial assets are initially recognised at fair value, which is usually the cost, plus directly attributable transaction costs. Financial assets are measured at amortised cost using the effective interest method. Discounting is omitted where the effect of discounting is immaterial. The Group applies the IFRS 9 simplified approach to measuring expected credit losses using a lifetime expected credit loss provision for trade receivables. The Group measures loss allowances at an amount equal to lifetime ECL, which will be estimated using past experience of the historical credit losses. Historical loss rates, where applicable, are then adjusted for current and forward-looking information on macroeconomic factors affecting the group's

customers, such as inflation rates. The gross carrying amount of a financial asset is written off (either partially or in full) to the extent that there is no realistic prospect of recovery. The group recognises loss allowances for expected credit losses (ECLs) on financial assets measured at amortised cost to the extent that these are material. The Group has determined that there is no material impact of ECLs on the financial statements. A financial asset is derecognised when the contractual rights to the cash flows from the financial asset expire, or when the financial asset and all substantial risks and reward are transferred. Financial liabilities include borrowings, lease liabilities, trade and other payables. Financial liabilities are obligations to pay cash or other financial assets and are recognised in the statement of financial position when, and only when, the group becomes a party to the contractual provisions of the instrument. Financial liabilities are initially recognised at fair value adjusted for any directly attributable transaction costs. After initial recognition, financial liabilities are measured at amortised cost using the effective interest method, with interest-related charges recognised as an expense in finance costs. Discounting is omitted where the effect of discounting is immaterial. A financial liability is derecognised only when the contractual obligation is extinguished, that is, when the obligation is discharged, cancelled or expires. Cash and cash equivalents Cash and cash equivalents comprise cash on hand and demand deposits, together with other short term, highly liquid investments that are readily convertible into known amounts of cash and are subject to an insignificant risk of changes in value. Foreign currencies Transactions entered into by the Group in a currency other than the functional currency of sterling are recorded at the rates ruling when the transactions occur. Foreign currency monetary assets and liabilities are translated at the rates ruling at the reporting date. Exchange differences arising on the retranslation of unsettled monetary assets and liabilities are recognised immediately in the statement of comprehensive income in administrative expenses. The results of overseas subsidiaries are translated into the Group's presentational currency of sterling weighted average exchange rate for the year. The weighted average exchange rate is used, as it is considered to approximate the actual exchange rates on the date of the transactions. The assets and liabilities of such undertakings are translated at the year-end exchange rate. Exchange differences arising on translating the opening net assets at opening rate and the results of overseas operations at actual rate are recognised in other comprehensive income and accumulated in a separate equity reserve. Equity and reserves Share capital represents the nominal value of shares that have been issued. Share premium represents the excess consideration received over the nominal value of share capital upon the sale of shares, less any incidental costs of issue. The accumulated loss reserve represents all current and prior period trading losses. The cumulative currency differences reserve represents translation differences in respect of the net assets of overseas subsidiaries.

CLEAN POWER HYDROGEN GROUP LIMITED

Notes to the Financial Statements for the Period Ended 31 December 2022

2. Employees

	2022	2021
Average number of employees during the period	42	26

CLEAN POWER HYDROGEN GROUP LIMITED

Notes to the Financial Statements

for the Period Ended 31 December 2022

3. Intangible assets

	Goodwill	Other	Total
Cost	£	£	£
At 1 January 2022		1,200,000	1,200,000
Additions		4,322,000	4,322,000
Disposals		(5,000)	(5,000)
Revaluations			
Transfers			
At 31 December 2022		5,517,000	5,517,000
Amortisation			
At 1 January 2022		24,000	24,000
Charge for year		22,000	22,000
On disposals		(5,000)	(5,000)
Other adjustments			
At 31 December 2022		41,000	41,000
Net book value			
At 31 December 2022		5,476,000	5,476,000
At 31 December 2021		1,176,000	1,176,000

CLEAN POWER HYDROGEN GROUP LIMITED

Notes to the Financial Statements

for the Period Ended 31 December 2022

4. Tangible assets

	Land & buildings	Plant & machinery	Fixtures & fittings	Office equipment	Motor vehicles	Total
Cost	£	£	£	£	£	£
At 1 January 2022	1,265,000	317,000		53,000		1,635,000
Additions	13,000	205,000		75,000		293,000
Disposals	(136,000)	(9,000)		(8,000)		(153,000)
Revaluations						
Transfers						
At 31 December 2022	1,142,000	513,000		120,000		1,775,000
Depreciation						
At 1 January 2022	215,000	65,000		28,000		308,000
Charge for year	139,000	68,000		20,000		227,000
On disposals	(136,000)	(6,000)		(5,000)		(147,000)
Other adjustments						
At 31 December 2022	218,000	127,000		43,000		388,000
Net book value						
At 31 December 2022	924,000	386,000		77,000		1,387,000
At 31 December 2021	1,050,000	252,000		25,000		1,327,000

CLEAN POWER HYDROGEN GROUP LIMITED

Notes to the Financial Statements for the Period Ended 31 December 2022

5. Stocks

	<i>2022</i>	<i>2021</i>
	£	£
Stocks	2,363,000	2,082,000
Total	<u>2,363,000</u>	<u>2,082,000</u>

CLEAN POWER HYDROGEN GROUP LIMITED

Notes to the Financial Statements for the Period Ended 31 December 2022

6. Debtors

	<i>2022</i>	<i>2021</i>
	£	£
Trade debtors	83,000	0
Prepayments and accrued income	757,000	542,000
Other debtors	2,113,000	425,000
Total	<u>2,953,000</u>	<u>967,000</u>

CLEAN POWER HYDROGEN GROUP LIMITED

Notes to the Financial Statements

for the Period Ended 31 December 2022

7. Creditors: amounts falling due within one year note

	<i>2022</i>	<i>2021</i>
	£	£
Amounts due under finance leases and hire purchase contracts	121,000	131,000
Trade creditors	381,000	376,000
Taxation and social security	141,000	48,000
Accruals and deferred income	2,058,000	2,334,000
Other creditors	11,697,000	396,000
Total	<u>14,398,000</u>	<u>3,285,000</u>

CLEAN POWER HYDROGEN GROUP LIMITED

Notes to the Financial Statements

for the Period Ended 31 December 2022

8. Creditors: amounts falling due after more than one year note

	<i>2022</i>	<i>2021</i>
	£	£
Amounts due under finance leases and hire purchase contracts	737,000	856,000
Total	<u>737,000</u>	<u>856,000</u>

CLEAN POWER HYDROGEN GROUP LIMITED

Notes to the Financial Statements

for the Period Ended 31 December 2022

9. Financial Commitments

Future capital expenditure contracted but not provided for £113,000 as at 31 December 2022 (nil at 31 December 2021).

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.