

Humio Limited
Annual Report and Financial Statements
Year Ended 31 December 2019
Registration number: 10523577

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Humio Limited

Company Information

Directors	G Schmidt
	K Thorup
	A Brasoveanu
	J Larsen
Registered office	The Office Group 20 Eastbourne Terrace London W2 6GL
Auditors	PKF Francis Clark Sigma House Oak View Close Edginswell Park Torquay Devon TQ2 7FF

Humio Limited

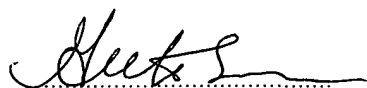
Balance Sheet

31 December 2019

	Note	2019 £	2018 £
Fixed assets			
Tangible assets	4	8,221	-
Investments	5	<u>6,000,079</u>	<u>6,000,079</u>
		<u>6,008,300</u>	<u>6,000,079</u>
Current assets			
Debtors	6	7,263,733	1,744,414
Cash at bank and in hand		<u>2,244,259</u>	<u>142,527</u>
		9,507,992	1,886,941
Creditors: Amounts falling due within one year	7	<u>(1,580,145)</u>	<u>(281,121)</u>
Net current assets		<u>7,927,847</u>	<u>1,605,820</u>
Net assets		<u>13,936,147</u>	<u>7,605,899</u>
Capital and reserves			
Called up share capital		10,611	8,103
Share premium reserve		14,735,613	7,817,662
Profit and loss account		<u>(810,077)</u>	<u>(219,866)</u>
Total equity		<u>13,936,147</u>	<u>7,605,899</u>

These financial statements have been prepared and delivered in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 29.9.2020 and signed on its behalf by:



G Schmidt
Director

Company Registration Number: 10523577

Humio Limited

Notes to the Financial Statements

Year Ended 31 December 2019

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:

The Office Group

20 Eastbourne Terrace

London

W2 6GL

United Kingdom

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Group accounts not prepared

The company has taken the exemption under s383 of the Companies Act 2006 from preparing group accounts as it is the parent of a group which qualifies as small.

Going concern

The accounts have been prepared on the going concern basis. The company has significant reserves and raised further capital following the end of the year, as disclosed in note 9 to the financial statements.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Humio Limited

Notes to the Financial Statements

Year Ended 31 December 2019

2 Accounting policies (continued)

Foreign currency transactions and balances

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Office equipment	33% straight line

Investments

Investments in subsidiaries, associates and joint ventures are measured at cost less any accumulated impairment losses. Listed investments are measured at fair value. Unlisted investments are measured at fair value unless the value cannot be measured reliably, in which case they are measured at cost less any accumulated impairment losses. Changes in fair value are included in the profit and loss account.

Defined contribution pension obligation

Contributions to defined contribution plans are expensed in the period to which they relate.

Financial instruments

Classification

The company holds the following financial instruments:

- Short term trade and other debtors and creditors;
- Cash and bank balances.

All financial instruments are classified as basic.

Recognition and measurement

The company has chosen to apply the recognition and measurement principles in FRS102.

Financial instruments are recognised when the company becomes party to the contractual provisions of the instrument and derecognised when in the case of assets, the contractual rights to cash flows from the assets expire or substantially all the risks and rewards of ownership are transferred to another party, or in the case of liabilities, when the company's obligations are discharged, expire or are cancelled.

Humio Limited

Notes to the Financial Statements

Year Ended 31 December 2019

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 5 (2018 - 1).

4 Tangible assets

	Office equipment £	Total £
Cost or valuation		
Additions	10,306	10,306
At 31 December 2019	10,306	10,306
Depreciation		
Charge for the year	2,085	2,085
At 31 December 2019	2,085	2,085
Carrying amount		
At 31 December 2019	8,221	8,221

Humio Limited

Notes to the Financial Statements

Year Ended 31 December 2019

5 Investments

	2019 £	2018 £
Investments in subsidiaries	<u>6,000,079</u>	<u>6,000,079</u>
Subsidiaries		£
Cost or valuation		
At 1 January 2019		<u>6,000,079</u>
Provision		
Carrying amount		
At 31 December 2019		<u>6,000,079</u>
At 31 December 2018		<u>6,000,079</u>

Details of undertakings

Details of the investments (including principal place of business of unincorporated entities) in which the company holds 20% or more of the nominal value of any class of share capital are as follows:

Undertaking	Registered office	Holding	Proportion of voting rights and shares held	
			2019	2018
Subsidiary undertakings				
Humio ApS	Dyssen 1 Lisbjerg 8200 Aarhus N Denmark	Ordinary shares	100%	100%
Humio Inc	4616 25th Ave NE #314, Seattle, WA, 98105 USA	Ordinary shares	100%	100%

The principal activity of Humio ApS is software development.

The principal activity of Humio Inc is sales.

Humio Limited

Notes to the Financial Statements

Year Ended 31 December 2019

6 Debtors

	2019 £	2018 £
Trade debtors	12,753	-
Amounts due from group undertakings	6,665,206	1,587,062
Other debtors	585,774	157,352
	<u>7,263,733</u>	<u>1,744,414</u>

7 Creditors

	2019 £	2018 £
Due within one year		
Trade creditors	5,692	70,846
Amounts due to group undertakings	718,090	-
Social security and other taxes	27,351	3,401
Outstanding defined contribution pension costs	6,395	-
Other creditors	8,301	-
Accrued expenses	814,316	206,874
	<u>1,580,145</u>	<u>281,121</u>

8 Share capital

Allotted, called up and fully paid shares

	No.	2019 £	No.	2018 £
Ordinary Shares of £0.001 each	7,534,099	7,534	8,102,800	8,103
Series A Shares of £0.001 each	3,076,332	3,076	-	-
	<u>10,610,431</u>	<u>10,610</u>	<u>8,102,800</u>	<u>8,103</u>

9 Non adjusting events after the financial period

Following the year end the company successfully completed its series B investment round and raised a further \$20 million.

Humio Limited

Notes to the Financial Statements

Year Ended 31 December 2019

10 Audit report

The Independent Auditors' Report was unqualified. The name of the Senior Statutory Auditor who signed the audit report was Martin Hobbs BSc ACA, who signed for and on behalf of PKF Francis Clark on 22 October 2020