

**HUNIT LTD**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

**Hunit Ltd**  
**Unaudited Financial Statements**  
**For The Year Ended 31 December 2021**

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**Hunit Ltd**  
**Balance Sheet**  
**As at 31 December 2021**

Registered number: 12430765

		31 December 2021		31 December 2020 as restated	
	Notes	£	£	£	£
<b>FIXED ASSETS</b>					
Investments	5		2,405		2,405
			2,405		2,405
<b>CURRENT ASSETS</b>					
Debtors	6	1,077,839		708,897	
Cash at bank and in hand		2,180		10	
		1,080,019		708,907	
<b>Creditors: Amounts Falling Due Within One Year</b>	7	(440,250 )		(442,101 )	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			639,769		266,806
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			642,174		269,211
<b>Creditors: Amounts Falling Due After More Than One Year</b>	8		(47,030 )		(45,000 )
<b>NET ASSETS</b>			595,144		224,211
<b>CAPITAL AND RESERVES</b>					
Called up share capital	9		114		104
Share premium account			633,887		226,755
Profit and Loss Account			(38,857 )		(2,648 )
<b>SHAREHOLDERS' FUNDS</b>			595,144		224,211

**Hunit Ltd**  
**Balance Sheet (continued)**  
**As at 31 December 2021**

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For the year ending 31 December 2021 the company was entitled to exemption from audit 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.

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

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Mr Jan Berger

Director

**15 June 2022**

The notes on pages 4 to 6 form part of these financial statements.

**Hunit Ltd**  
**Statement of Changes in Equity**  
**For The Year Ended 31 December 2021**

	<b>Share Capital</b>	<b>Share Premium</b>	<b>Profit and Loss Account</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Loss for the period and total comprehensive income	-	-	(2,648 )	(2,648)
Arising on shares issued during the period	104	226,755	-	226,859
As at 31 December 2020 and 1 January 2021 as restated	104	226,755	(2,648 )	224,211
Loss for the year and total comprehensive income	-	-	(36,209 )	(36,209)
Arising on shares issued during the period	10	407,132	-	407,142
As at 31 December 2021	114	633,887	(38,857 )	595,144

**Hunit Ltd**  
**Notes to the Financial Statements**  
**For The Year Ended 31 December 2021**

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**1. Accounting Policies**

**1.1. Basis of Preparation of Financial Statements**

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

**1.2. Going Concern Disclosure**

The directors have not identified any material uncertainties related to events or conditions that may cast significant doubt about the company's ability to continue as a going concern. The company will continue to be supported by its directors'.

**1.3. Foreign Currencies**

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

**1.4. Taxation**

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

**1.5. Government Grant**

Government grants are recognised in the profit and loss account in an appropriate manner that matches them with the expenditure towards which they are intended to contribute.

Grants for immediate financial support or to cover costs already incurred are recognised immediately in the profit and loss account. Grants towards general activities of the entity over a specific period are recognised in the profit and loss account over that period.

Grants towards fixed assets are recognised over the expected useful lives of the related assets and are treated as deferred income and released to the profit and loss account over the useful life of the asset concerned.

All grants in the profit and loss account are recognised when all conditions for receipt have been complied with.

**1.6. Fixed asset investments**

Investment in subsidiary companies is measured at cost.

**2. Average Number of Employees**

Average number of employees, including unpaid directors, during the year was as follows: 2 (2020: 2)

**Hunit Ltd**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 December 2021**

**5. Investments**

	<b>Unlisted £</b>
<b>Cost</b>	
As at 1 January 2021	2,405
As at 31 December 2021	2,405
<b>Provision</b>	
As at 1 January 2021	-
As at 31 December 2021	-
<b>Net Book Value</b>	
As at 31 December 2021	2,405
As at 1 January 2021	2,405

The list of subsidiaries included in investments is as follows:

Hunit Solutions Limited - Rise London: Barclays Legaltech Innovation Hub, 41 Luke Street, London, United Kingdom, EC2A 4DP - 100% Ordinary shares

Hunit IP Limited - Alpha Tower, Floors 21 & 22 Suffolk Street, Queensway, Birmingham, United Kingdom, B1 1TT - 100% Ordinary shares

Hunit AS - c/o Powers Holding AS Skjellveien 3B 0198, Oslo, Norway - 100% Ordinary shares

**6. Debtors**

	<b>31 December 2021 £</b>	<b>31 December 2020 as restated £</b>
<b>Due within one year</b>		
Prepayments and accrued income	554	-
Other debtors	100	100
VAT	-	217
Amounts owed by subsidiaries	1,077,185	708,580
	<u>1,077,839</u>	<u>708,897</u>

Amounts owed from subsidiary companies are unsecured, repayable on demand and do not accrue an interest charge.

**7. Creditors: Amounts Falling Due Within One Year**

	<b>31 December 2021 £</b>	<b>31 December 2020 as restated £</b>
Trade creditors	60	-
Bank loans and overdrafts	3,489	5,000
Convertible debt	435,900	435,900
Accruals and deferred income	800	1,200
Amounts owed to subsidiaries	1	1
	<u>440,250</u>	<u>442,101</u>

**Hunit Ltd**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 December 2021**

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**8. Creditors: Amounts Falling Due After More Than One Year**

	<b>31 December 2021</b>	<b>31 December 2020 as restated</b>
	<b>£</b>	<b>£</b>
Bank loans	47,030	45,000
	<u>47,030</u>	<u>45,000</u>

**9. Share Capital**

	<b>31 December 2021</b>	<b>31 December 2020 as restated</b>
Allotted, Called up and fully paid	114	104
	<u>114</u>	<u>104</u>

During the year, the company issued 99,831 Ordinary £0.0001 shares.

The total share capital relates wholly to Ordinary shares of £0.0001 per share. As at the balance sheet date a total of 1,142,058 shares were in issue.

**10. Reserves**

Share premium included within reserves relates wholly to the premium paid on Ordinary share capital.

**11. Ultimate Controlling Party**

The Company is not under the control of any one individual controlling party.

**12. General Information**

Hunit Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 12430765. The registered office is Rise London - Barclays LegalTech Innovation Hub, 41 Luke St., London, EC2A 4DP.

The financial statements are presented in pound sterling (£) and rounded to the nearest whole £.



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.