

**HUNIT LTD**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

**Hunit Ltd**  
**Unaudited Financial Statements**  
**For The Year Ended 31 December 2022**

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**Hunit Ltd**  
**Balance Sheet**  
**As At 31 December 2022**

Registered number: 12430765

		<b>2022</b>		<b>2021</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>FIXED ASSETS</b>					
Investments	<b>4</b>		2,405		2,405
			2,405		2,405
<b>CURRENT ASSETS</b>					
Debtors	<b>5</b>	1,071,293		1,077,839	
Cash at bank and in hand		8,319		2,180	
		1,079,612		1,080,019	
<b>Creditors: Amounts Falling Due Within One Year</b>	<b>6</b>	(16,608 )		(440,250 )	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			1,063,004		639,769
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			1,065,409		642,174
<b>Creditors: Amounts Falling Due After More Than One Year</b>	<b>7</b>		(39,707 )		(47,030 )
<b>NET ASSETS</b>			1,025,702		595,144
<b>CAPITAL AND RESERVES</b>					
Called up share capital	<b>8</b>		129		114
Share premium account			1,065,124		633,887
Profit and Loss Account			(39,551 )		(38,857 )
<b>SHAREHOLDERS' FUNDS</b>			1,025,702		595,144

**Hunit Ltd**  
**Balance Sheet (continued)**  
**As At 31 December 2022**

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For the year ending 31 December 2022 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

27 September 2023

The notes on pages 3 to 5 form part of these financial statements.

**Hunit Ltd**  
**Notes to the Financial Statements**  
**For The Year Ended 31 December 2022**

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**1. General Information**

Hunit Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 12430765. Its registered office is Third Floor, 20 Old Bailey, London, United Kingdom, EC4M 7AN.

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

**2. Accounting Policies**

**2.1. 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.

**2.2. 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'.

**2.3. 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.

**2.4. 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.

**2.5. Fixed asset investments**

Investment in subsidiary companies is measured at cost.

**3. Average Number of Employees**

Average number of employees, including unpaid directors, during the year was as follows: 2 (2021: 2)

**Hunit Ltd**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 December 2022**

**4. Investments**

	<b>Unlisted £</b>
<b>Cost</b>	
As at 1 January 2022	2,405
As at 31 December 2022	2,405
<b>Provision</b>	
As at 1 January 2022	-
As at 31 December 2022	-
<b>Net Book Value</b>	
As at 31 December 2022	2,405
As at 1 January 2022	2,405

The list of subsidiaries included in investments is as follows:

Hunit Solutions Limited - Third Floor, 20 Old Bailey, London, United Kingdom EC4M 7AN - 100% Ordinary shares

Hunit IP Limited - Third Floor, 20 Old Bailey, London, United Kingdom EC4M 7AN - 100% Ordinary shares

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

**5. Debtors**

	<b>2022 £</b>	<b>2021 £</b>
<b>Due within one year</b>		
Prepayments and accrued income	-	554
Other debtors	100	100
Amounts owed by subsidiaries	1,071,193	1,077,185
	1,071,293	1,077,839

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

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

	<b>2022 £</b>	<b>2021 £</b>
Trade creditors	1,619	60
Bank loans and overdrafts	11,111	3,489
Other creditors	3,078	-
Convertible debt	-	435,900
Accruals and deferred income	800	800
Amounts owed to subsidiaries	-	1
	16,608	440,250

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

	<b>2022 £</b>	<b>2021 £</b>
Bank loans	39,707	47,030
	39,707	47,030

**Hunit Ltd**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 December 2022**

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**8. Share Capital**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Allotted, Called up and fully paid	129	114

During the year, the company issued 147,910 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 1,289,968 shares were in issue.

**9. Reserves**

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

**10. Ultimate Controlling Party**

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

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.