

HUNIT LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD 28 JANUARY 2020 TO 31 DECEMBER 2020

Hunit Ltd
Unaudited Financial Statements
For the Period 28 January 2020 to 31 December 2020

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Hunit Ltd
Balance Sheet
As at 31 December 2020

Registered number: 12430765

		31 December 2020	
	Notes	£	£
CURRENT ASSETS			
Debtors	3	272,997	
Investments	4	438,305	
Cash at bank and in hand		10	
			711,312
Creditors: Amounts Falling Due Within One Year	5	(442,101)	
NET CURRENT ASSETS (LIABILITIES)			269,211
TOTAL ASSETS LESS CURRENT LIABILITIES			269,211
Creditors: Amounts Falling Due After More Than One Year	6		(45,000)
NET ASSETS			224,211
CAPITAL AND RESERVES			
Called up share capital	7		104
Share premium account			226,755
Profit and Loss Account			(2,648)
SHAREHOLDERS' FUNDS			224,211

Hunit Ltd
Balance Sheet (continued)
As at 31 December 2020

For the period ending 31 December 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- 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

Mr Jan Berger

Director

6 April 2021

The notes on pages 4 to 5 form part of these financial statements.

Hunit Ltd
Statement of Changes in Equity
For the Period 28 January 2020 to 31 December 2020

	Share Capital	Share Premium	Profit and Loss Account	Total
	£	£	£	£
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	104	226,755	(2,648)	224,211

Hunit Ltd
Notes to the Financial Statements
For the Period 28 January 2020 to 31 December 2020

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.

2. Average Number of Employees

Average number of employees, excluding unpaid directors, during the year was as follows: NIL

3. Debtors

	31 December 2020
	£
Due within one year	
Other debtors	100
VAT	217
Amounts owed by subsidiaries	272,680
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	272,997
	<hr/> <hr/>

4. Current Asset Investments

	31 December 2020
	£
Unlisted investments	438,305
	<hr/>
	438,305
	<hr/> <hr/>

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

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

5. Creditors: Amounts Falling Due Within One Year

	31 December 2020
	£
Bank loans and overdrafts	5,000
Convertible debt	435,900
Accruals and deferred income	1,200
Amounts owed to subsidiaries	1
	<hr/>
	442,101
	<hr/> <hr/>

Hunit Ltd
Notes to the Financial Statements (continued)
For the Period 28 January 2020 to 31 December 2020

6. Creditors: Amounts Falling Due After More Than One Year

	31 December 2020
	£
Bank loans	45,000
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	45,000
	<hr/>

7. Share Capital

	31 December 2020
Allotted, Called up and fully paid	104
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Upon incorporation the company issued 100,000 Ordinary £0.0001 shares for a total share capital of £10 to allow trade to commence. On 18 September 2020 the company issued a further 900,000 Ordinary £0.0001 shares which were issued at par.

The total share capital relates wholly to Ordinary shares of £0.0001 per share. As at the balance sheet date a total of 1,042,227 shares were in issue.

On 27 December 2020, 42,227 shares were issued and subscribed to. Proceeds of £226,754.77 were received for 34,165 of the shares with the remaining 8,062 shares issued as bonus shares for £nil consideration. The allotted shares and bonus shares have been treated as a single issue for a total consideration of £5.37 per share.

8. Reserves

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

9. Post Balance Sheet Events

After the reporting period end date, on 4 January 2021, the company allotted a further 1,689 Ordinary £0.0001 shares (including bonus shares) for a total consideration of £9,036.15.

After the reporting period end date, on 18 January 2021, the company allotted a further 34,436 Ordinary £0.0001 shares (including bonus shares) for a total consideration of £151,163.23.

After the reporting period end date, on 20 April 2021, the company allotted a further 29,782 Ordinary £0.0001 shares (including bonus shares) for a total consideration of £116,525.26.

10. Related Party Transactions

During the period the company acquired 100% of the Ordinary share capital of Hunit AS for 30,000 NOK (£2,403) from a company owned by a director of Hunit Ltd, Mr A Powers.

The directors considered this transaction to be an arms length transaction at the time of purchase.

Through the acquisition of Hunit AS, Hunit Ltd accepted and took on full responsibility of the convertible debt instrument that was entered into by Hunit AS on June 6th 2018, for a total value of €500,000. Hunit Ltd accepted full responsibility for the repayment and/or conversion of the debt, up to and including the issue of equity in Hunit Ltd to satisfy the debt.

11. Ultimate Controlling Party

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

12. General Information

Hunit Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 12430765. Its 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.