

FINANCIAL STATEMENTS
FOR THE PERIOD
9 SEPTEMBER 2021 TO 31 DECEMBER 2022
FOR
H1 LIFE SCIENCES LIMITED

WD Audit Limited Statutory Auditors
Lower Ground Floor
111 Charterhouse Street
London
EC1M 6AW

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE PERIOD 9 SEPTEMBER 2021 TO 31 DECEMBER 2022**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3

H1 LIFE SCIENCES LIMITED
COMPANY INFORMATION
FOR THE PERIOD 9 SEPTEMBER 2021 TO 31 DECEMBER 2022

Directors:	Mr I M Sax Mr M Brooks Mr D Schwartz
Secretary:	Oakwood Corporate Secretary Limited
Registered office:	3rd Floor 1 Ashley Road Altrincham Cheshire WA14 2DT
Registered number:	13612057 (England and Wales)
Auditors:	WD Audit Limited Statutory Auditors Lower Ground Floor 111 Charterhouse Street London EC1M 6AW

H1 LIFE SCIENCES LIMITED (REGISTERED NUMBER: 13612057)

**BALANCE SHEET
31 DECEMBER 2022**

	Notes	£
CURRENT ASSETS		
Debtors	4	63,115
Cash at bank and in hand		<u>127,444</u>
		190,559
CREDITORS		
Amounts falling due within one year	5	<u>(147,379)</u>
NET CURRENT ASSETS		<u>43,180</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>43,180</u>
CAPITAL AND RESERVES		
Called up share capital	6	1,000
Retained earnings	7	<u>42,180</u>
SHAREHOLDERS' FUNDS		<u>43,180</u>

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 10 September 2023 and were signed on its behalf by:

Mr D Schwartz - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD 9 SEPTEMBER 2021 TO 31 DECEMBER 2022**

1. STATUTORY INFORMATION

H1 Life Sciences Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The Company's functional and presentational currency is pounds sterling (GBP) and the financial statements have been rounded to the nearest pound (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is derived from recharged expenses to the parent company and is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into.

Basic financial liabilities

Basic financial liabilities, including creditors, and loans from fellow group companies are initially recognised at transaction price.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are initially recognised at transaction price.

Taxation

Taxation for the period comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the period end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Foreign currencies

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 of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 9 SEPTEMBER 2021 TO 31 DECEMBER 2022

2. ACCOUNTING POLICIES - continued

Pension commitment

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund and amounted to £69,496. Contributions totalling £7,406 were payable to the fund at the balance sheet date and are included in creditors.

Share based payments

Where share options are awarded to employees, the fair value of the options at the date of grant is charged to profit or loss over the vesting period. Non-market vesting conditions are taken into account by adjusting the number of equity instruments expected to vest at each balance sheet date so that, ultimately, the cumulative amount recognised over the vesting period is based on the number of options that eventually vest. Market vesting conditions are factored into the fair value of the options granted. The cumulative expense is not adjusted for failure to achieve a market vesting condition.

The fair value of the award also takes into account non-vesting conditions. These are either factors beyond the control of either party (such as a target based on an index) or factors which are within the control of one or other of the parties (such as the Company keeping the scheme open or the employee maintaining any contributions required by the scheme).

Where the terms and conditions of options are modified before they vest, the increase in the fair value of the options, measured immediately before and after the modification, is also charged to profit or loss over the remaining vesting period.

Where equity instruments are granted to persons other than employees, profit or loss is charged with fair value of goods and services received.

Shares for which an option is granted are issued by the ultimate parent company and no consideration is given by the company in respect of those options. A corresponding credit is recognised in retained.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the period was 11.

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	£
Other debtors	<u>63,115</u>

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	£
Trade creditors	4,427
Amounts owed to group undertakings	48,770
Taxation and social security	53,477
Other creditors	<u>40,705</u>
	<u>147,379</u>

6. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	£
100	Ordinary share capital	10	<u>1,000</u>

100 Ordinary share capital shares of 10 each were allotted and fully paid for cash at par during the period.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 9 SEPTEMBER 2021 TO 31 DECEMBER 2022**

7. RESERVES

**Retained
earnings
£**

Profit for the period
At 31 December 2022

42,180
42,180

8. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006

The Report of the Auditors was unqualified.

Roy Davis FCA (Senior Statutory Auditor)
for and on behalf of WD Audit Limited Statutory Auditors

9. RELATED PARTY DISCLOSURES

Amounts owed to group undertakings, H1 Insights Inc. is of GBP 48,770.

10. ULTIMATE CONTROLLING PARTY

H1 Insights, Inc. (incorporated in United States of America) is regarded by the directors as being the company's ultimate parent company.

The largest and smallest group in which the results of the company are consolidated is that by H1 Insights, Inc. incorporated in the United States of America, with its principle place of business at 386 Park Ave S FL 5, New York City, NY 10016, U.S.A.

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.