

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

FOR

Hummingbird Technologies Limited

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for the Year Ended 31 December 2020

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COMPANY INFORMATION
for the Year Ended 31 December 2020

DIRECTORS:

W G Wells
D Teague
W H England
T Green
S J McDowell
J Murray Wells

SECRETARY:

REGISTERED OFFICE:

86-90 Paul Street
London
EC2A 4NE

REGISTERED NUMBER:

09729344 (England and Wales)

BALANCE SHEET
31 December 2020

	Notes	31.12.20		31.12.19	
		£	£	£	£
FIXED ASSETS					
Intangible assets	4		-		736
Tangible assets	5		102,514		212,359
Investments	6		<u>4,087</u>		<u>-</u>
			106,601		213,095
CURRENT ASSETS					
Debtors	7	1,828,603		1,554,365	
Prepayments and accrued income		119,450		42,459	
Cash at bank and in hand		<u>4,373,924</u>		<u>4,039,097</u>	
		6,321,977		5,635,921	
CREDITORS					
Amounts falling due within one year	8	<u>370,981</u>		<u>335,974</u>	
NET CURRENT ASSETS			<u>5,950,996</u>		<u>5,299,947</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>6,057,597</u>		<u>5,513,042</u>
CREDITORS					
Amounts falling due after more than one year	9		<u>3,196,189</u>		<u>-</u>
NET ASSETS			<u><u>2,861,408</u></u>		<u><u>5,513,042</u></u>
CAPITAL AND RESERVES					
Called up share capital	10		4		5
Share premium	11		11,145,704		11,145,704
Other reserves	11		399,569		35,414
Retained earnings	11		<u>(8,683,869)</u>		<u>(5,668,081)</u>
SHAREHOLDERS' FUNDS			<u><u>2,861,408</u></u>		<u><u>5,513,042</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2020 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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 30 April 2021 and were signed on its behalf by:

W G Wells - Director

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 December 2020

1. **STATUTORY INFORMATION**

Hummingbird Technologies 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.

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 measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Patents and licences are being amortised evenly over their estimated useful life of four years.

Tangible fixed assets

Depreciation is provided using the straight line method in order to write off each asset over its estimated useful life.

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

Taxation

Taxation for the year 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 year 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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 51 (2019 - 62).

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2020

4.	INTANGIBLE FIXED ASSETS	Other intangible assets £
	COST	
	At 1 January 2020 and 31 December 2020	<u>2,208</u>
	AMORTISATION	
	At 1 January 2020	1,472
	Charge for year	<u>736</u>
	At 31 December 2020	<u>2,208</u>
	NET BOOK VALUE	
	At 31 December 2020	<u>-</u>
	At 31 December 2019	<u>736</u>
5.	TANGIBLE FIXED ASSETS	Plant and machinery etc £
	COST	
	At 1 January 2020	591,714
	Additions	63,127
	Disposals	<u>(230,416)</u>
	At 31 December 2020	<u>424,425</u>
	DEPRECIATION	
	At 1 January 2020	379,355
	Charge for year	119,160
	Eliminated on disposal	<u>(176,604)</u>
	At 31 December 2020	<u>321,911</u>
	NET BOOK VALUE	
	At 31 December 2020	<u>102,514</u>
	At 31 December 2019	<u>212,359</u>
6.	FIXED ASSET INVESTMENTS	Shares in group undertakings £
	COST	
	Additions	<u>4,087</u>
	At 31 December 2020	<u>4,087</u>
	NET BOOK VALUE	
	At 31 December 2020	<u>4,087</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2020

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.20	31.12.19
	£	£
Trade debtors	77,141	266,270
Amounts owed by associates	856,442	-
Other debtors	895,020	1,288,095
	<u>1,828,603</u>	<u>1,554,365</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.20	31.12.19
	£	£
Trade creditors	144,128	128,207
Taxation and social security	108,446	116,037
Other creditors	118,407	91,730
	<u>370,981</u>	<u>335,974</u>

9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.12.20	31.12.19
	£	£
Other creditors	<u>3,196,189</u>	-

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:		Nominal	31.12.20	31.12.19
Number:	Class:	value:	£	£
5,011,215	Ordinary	0.000001	<u>4</u>	<u>5</u>

11. RESERVES

	Retained earnings	Share premium	Other reserves	Totals
	£	£	£	£
At 1 January 2020	(5,668,081)	11,145,704	35,414	5,513,037
Deficit for the year	(3,015,788)			(3,015,788)
FRS102 CLN Reserve	-	-	313,311	313,311
Share Option Reserve	-	-	50,844	50,844
At 31 December 2020	<u>(8,683,869)</u>	<u>11,145,704</u>	<u>399,569</u>	<u>2,861,404</u>

Other Reserves - Share Options

Grant Date	31/12/2019
Exercise Price	£0.42
Number of Shares	418,875
Number of Employees	24
Performance Conditions	Exit only options exercisable at or immediately before a trade sale or flotation of the company

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.