

Unaudited Financial Statements for the Year Ended 31 December 2022

for

Unitary Ltd

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Unitary Ltd

Company Information
for the Year Ended 31 December 2022

Directors: S J Haco
J Thewlis
I Hogarth

Registered office: Arquen House
4-6 Spicer Street
St. Albans
AL3 4PQ

Registered number: 12044127 (England and Wales)

Unitary Ltd (Registered number: 12044127)

Statement of Financial Position
31 December 2022

		2022	2021
	Notes	£	£
Fixed assets			
Tangible assets	4	25,442	9,684
Current assets			
Debtors	5	292,675	24,776
Cash at bank		<u>6,035,161</u>	<u>4,048,768</u>
		6,327,836	4,073,544
Creditors			
Amounts falling due within one year	6	<u>(162,495)</u>	<u>(138,938)</u>
Net current assets		<u>6,165,341</u>	<u>3,934,606</u>
Total assets less current liabilities		<u>6,190,783</u>	<u>3,944,290</u>
Capital and reserves			
Called up share capital		118	118
Share premium	7	1,428,922	1,428,922
Other reserves	7	6,631,006	3,082,904
Retained earnings	7	<u>(1,869,263)</u>	<u>(567,654)</u>
		<u>6,190,783</u>	<u>3,944,290</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2022 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 14 July 2023 and were signed on its behalf by:

S J Haco - Director

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 31 December 2022

1. **Statutory information**

Unitary Ltd 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.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Computer equipment - 33.33% on cost

Government grants

Government grants are measured at the fair value of the consideration received during the accounting period.

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 statement of financial position date.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the statement of financial position 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.

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 12 (2021 - 5).

Notes to the Financial Statements - continued
for the Year Ended 31 December 2022

4.	Tangible fixed assets		Computer equipment £
	Cost		
	At 1 January 2022		12,108
	Additions		<u>25,443</u>
	At 31 December 2022		<u>37,551</u>
	Depreciation		
	At 1 January 2022		2,424
	Charge for year		<u>9,685</u>
	At 31 December 2022		<u>12,109</u>
	Net book value		
	At 31 December 2022		<u>25,442</u>
	At 31 December 2021		<u>9,684</u>

5.	Debtors: amounts falling due within one year		
		2022	2021
		£	£
	Trade debtors	223,163	308
	VAT	45,674	24,091
	Prepayments and accrued income	<u>23,838</u>	<u>377</u>
		<u>292,675</u>	<u>24,776</u>

6.	Creditors: amounts falling due within one year		
		2022	2021
		£	£
	Trade creditors	38,376	18,933
	Other creditors	4,767	3,229
	Social security and other taxes	49,123	11,399
	Deferred income	-	72,700
	Accrued expenses	<u>70,229</u>	<u>32,677</u>
		<u>162,495</u>	<u>138,938</u>

7. Reserves

Included in other reserves are convertible loan notes issued totalling £6,631,006. The loan notes are expected to convert into equity in 2023.

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.