

REGISTERED NUMBER: 09729344 (England and Wales)

**REPORT OF THE DIRECTORS AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2018
FOR
HUMMINGBIRD TECHNOLOGIES LIMITED**

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FOR THE YEAR ENDED 30 April 2018**

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HUMMINGBIRD TECHNOLOGIES LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 April 2018**

DIRECTORS:

W G Wells
A M Kater
V V Kononenko
T Green
J M Wells
D Teague

REGISTERED OFFICE:

35 Soho Square
London
W1D3QY

REGISTERED NUMBER:

09729344 (England and Wales)

ACCOUNTANTS:

Richmond Gatehouse LLP
79 College Road
Harrow
Middlesex
HA1 1BD

**REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 30 April 2018**

The directors present their report with the financial statements of the company for the year ended 30 April 2018.

DIRECTORS

W G Wells has held office during the whole of the period from 1 May 2017 to the date of this report.

Other changes in directors holding office are as follows:

T D R Gregg - resigned 24 January 2018
V V Kononenko - appointed 30 April 2018
T Green - appointed 24 January 2018
J M Wells - appointed 24 January 2018
D Teague - appointed 24 January 2018

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:

V V Kononenko - Director

24 September 2018

**INCOME STATEMENT
FOR THE YEAR ENDED 30 April 2018**

	Notes	2018 £	2017 £
TURNOVER		258,997	-
Cost of sales		<u>(86,192)</u>	<u>-</u>
GROSS PROFIT		172,805	-
Distribution costs		(491)	(491)
Administrative expenses		<u>(1,434,880)</u>	<u>(701,672)</u>
		(1,262,566)	(702,163)
Other operating income		<u>1,104,550</u>	<u>35,460</u>
OPERATING LOSS and LOSS BEFORE TAXATION		(158,016)	(666,703)
Tax on loss	5	-	-
LOSS FOR THE FINANCIAL YEAR		<u><u>(158,016)</u></u>	<u><u>(666,703)</u></u>

BALANCE SHEET

30 April 2018

	Notes	2018 £	2017 £
FIXED ASSETS			
Intangible assets	6	1,226	1,717
Tangible assets	7	<u>140,046</u>	<u>75,641</u>
		<u>141,272</u>	<u>77,358</u>
CURRENT ASSETS			
Debtors	8	76,526	39,749
Prepayments and accrued income		739,553	-
Cash at bank		<u>1,258,346</u>	<u>192,232</u>
		2,074,425	231,981
CREDITORS			
Amounts falling due within one year	9	<u>(170,600)</u>	<u>(97,708)</u>
NET CURRENT ASSETS		<u>1,903,825</u>	<u>134,273</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>2,045,097</u>	<u>211,631</u>
CAPITAL AND RESERVES			
Called up share capital	10	3	3
Share premium	11	2,916,387	936,809
Other reserves	11	11,904	-
Retained earnings	11	<u>(883,197)</u>	<u>(725,181)</u>
SHAREHOLDERS' FUNDS		<u>2,045,097</u>	<u>211,631</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2018 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 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.
- (b)

The financial statements have been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 24 September 2018 and were signed on its behalf by:

V V Kononenko - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 April 2018

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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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 at the following annual rates in order to write off each asset over its estimated useful life.

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.

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 16 (2017 - 10).

	2018	2017
	£	£
Directors' remuneration	<u>50,000</u>	<u>33,763</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 April 2018

4. OPERATING LOSS

The operating loss is stated after charging:

	2018	2017
	£	£
Depreciation - owned assets	47,685	23,086
Patents and licences amortisation	<u>491</u>	<u>491</u>

5. TAXATION

Analysis of the tax charge

No liability to UK corporation tax arose for the year ended 30 April 2018 nor for the year ended 30 April 2017.

6. INTANGIBLE FIXED ASSETS

	Patents and licences £
COST	
At 1 May 2017 and 30 April 2018	<u>2,208</u>
AMORTISATION	
At 1 May 2017	491
Amortisation for year	<u>491</u>
At 30 April 2018	<u>982</u>
NET BOOK VALUE	
At 30 April 2018	<u>1,226</u>
At 30 April 2017	<u>1,717</u>

7. TANGIBLE FIXED ASSETS

	Plant and machinery £
COST	
At 1 May 2017	102,493
Additions	<u>112,090</u>
At 30 April 2018	<u>214,583</u>
DEPRECIATION	
At 1 May 2017	26,852
Charge for year	<u>47,685</u>
At 30 April 2018	<u>74,537</u>
NET BOOK VALUE	
At 30 April 2018	<u>140,046</u>
At 30 April 2017	<u>75,641</u>

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Other debtors	<u>76,526</u>	<u>39,749</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 April 2018

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Trade creditors	144,736	85,718
PAYE/NIC	23,314	6,547
Pension Payable	2,429	2,461
Wages Payable	121	-
Accrued expenses	-	2,982
	<u>170,600</u>	<u>97,708</u>

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:		Nominal	2018	2017
Number:	Class:	value:	£	£
3,384,006	Ordinary	0.000001	<u>3</u>	<u>3</u>

11. RESERVES

	Retained earnings	Share premium	Other reserves	Totals
	£	£	£	£
At 1 May 2017	(725,181)	936,809	-	211,628
Deficit for the year	(158,016)	-	-	(158,016)
Cash share issue	-	1,979,578	-	1,979,578
EMI Equity Reserve	-	-	11,904	11,904
At 30 April 2018	<u>(883,197)</u>	<u>2,916,387</u>	<u>11,904</u>	<u>2,045,094</u>

Other Reserves - Share Options

Grant Date	06/04/2018
Exercise Price	£0.14
Number of Shares	85,027
Number of Employees	9
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.