

**Unaudited Financial Statements
for the Year Ended 31 January 2022
for
Harbr Group Limited**

**Contents of the Financial Statements
for the Year Ended 31 January 2022**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

Harbr Group Limited
Company Information
for the Year Ended 31 January 2022

Directors:	G Butler M H Chalfen A J Cosgrove L Spiegel E G Sim E Plotnikova
Secretary:	B Johnson
Registered office:	41 Luke Street London EC2A 4DP
Registered number:	10671007 (England and Wales)
Accountants:	Crowthers Chartered Accountants 15 St Georges Road Cheltenham Gloucestershire GL50 3DT

Harbr Group Limited (Registered number: 10671007)

**Balance Sheet
31 January 2022**

		2022		2021 as restated	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		82,924		35,042
Investments	6		<u>8</u>		<u>8</u>
			82,932		35,050
CURRENT ASSETS					
Debtors	7	5,941,108		1,839,677	
Cash at bank		<u>20,681,256</u>		<u>29,092,460</u>	
		26,622,364		30,932,137	
CREDITORS					
Amounts falling due within one year	8	<u>1,605,488</u>		<u>1,644,754</u>	
NET CURRENT ASSETS			<u>25,016,876</u>		<u>29,287,383</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>25,099,808</u>		<u>29,322,433</u>
CAPITAL AND RESERVES					
Called up share capital	9		341		333
Share premium	10		37,084,038		37,078,639
Share option reserve	10		332,367		247,123
Retained earnings	10		<u>(12,316,938)</u>		<u>(8,003,662)</u>
			<u>25,099,808</u>		<u>29,322,433</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 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 notes form part of these financial statements

Harbr Group Limited (Registered number: 10671007)

Balance Sheet - continued
31 January 2022

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 9 September 2022 and were signed on its behalf by:

G Butler - Director

The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 31 January 2022**

1. STATUTORY INFORMATION

Harbr Group 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 presentation currency of the financial statements is the Pound Sterling (£).

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.

The policies adopted for the recognition of turnover are as follows:

Sale of goods

Turnover from the sale of goods is recognised when significant risks and rewards of ownership of the goods have transferred to the buyer, the amount of turnover can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the company and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Rendering of services

When the outcome of a transaction can be estimated reliably, turnover from services is recognised by reference to the stage of completion at the balance sheet date. Stage of completion is measured on a straight-line basis over the period of time services are provided.

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.

Intangible assets acquired on business combinations are capitalised separately from goodwill if the fair value can be measured reliably on initial recognition.

Research expenditure is written off against profits in the year in which it is incurred. Identifiable development expenditure is capitalised to the extent that the technical, commercial and financial feasibility can be demonstrated.

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 - 25% on cost

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

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

2. ACCOUNTING POLICIES - continued

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.

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.

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.

Share-based payment

The cost and corresponding increase in equity in respect of equity-settled share-based payment transactions with employees are measured by reference to the fair value of equity instruments issued at the date of grant. Amounts are expensed on a straight line basis over the vesting period based on the estimate of shares that will eventually vest and adjusted for the effect of non market-based vesting conditions. The cost and fair value of the liability incurred in respect of cash-settled transactions is measured using an appropriate option pricing model with changes in fair value recognised in profit or loss for the period.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 46 (2021 - 25) .

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

4.	INTANGIBLE FIXED ASSETS	Development costs £
	Cost	
	At 1 February 2021 and 31 January 2022	<u>1,518,799</u>
	Amortisation	
	At 1 February 2021 and 31 January 2022	<u>1,518,799</u>
	Net book value	
	At 31 January 2022	<u><u>-</u></u>
	At 31 January 2021	<u><u>-</u></u>
5.	TANGIBLE FIXED ASSETS	Computer equipment £
	Cost	
	At 1 February 2021	45,470
	Additions	70,476
	Disposals	<u>(1,018)</u>
	At 31 January 2022	<u>114,928</u>
	Depreciation	
	At 1 February 2021	10,428
	Charge for year	21,894
	Eliminated on disposal	<u>(318)</u>
	At 31 January 2022	<u>32,004</u>
	Net book value	
	At 31 January 2022	<u><u>82,924</u></u>
	At 31 January 2021	<u><u>35,042</u></u>

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

6. **FIXED ASSET INVESTMENTS**

	Shares in group undertakings £
Cost	
At 1 February 2021 and 31 January 2022	8
Net book value	
At 31 January 2022	<u>8</u>
At 31 January 2021	<u>8</u>

7. **DEBTORS**

	2022 £	2021 as restated £
Amounts falling due within one year:		
Trade debtors	8,925	510,852
Amounts owed by group undertakings	4,671,263	273,752
Other debtors	19,798	-
Tax	967,666	766,661
VAT	35,934	234,355
Accrued income	48,272	1,805
Prepayments	<u>185,336</u>	<u>48,338</u>
	<u>5,937,194</u>	<u>1,835,763</u>
Amounts falling due after more than one year:		
Called up share capital not paid	<u>3,914</u>	<u>3,914</u>
Aggregate amounts	<u>5,941,108</u>	<u>1,839,677</u>

8. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2022 £	2021 as restated £
Trade creditors	492,782	226,985
Social security and other taxes	241,755	96,775
Credit card	6,830	-
Accrued expenses	316,302	133,944
Deferred income	<u>547,819</u>	<u>1,187,050</u>
	<u>1,605,488</u>	<u>1,644,754</u>

Harbr Group Limited (Registered number: 10671007)

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

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Class:	Number:	Nominal Value:	2022	2021
£ £				
Ordinary	9,900,523	0.001p	99	91
Seed Preferred	4,701,010	0.001p	47	47
Seed 2 Preferred	4,923,070	0.001p	49	49
Seed 3 Preferred	5,813,954	0.001p	58	58
Series A Preferred	8,769,933	0.001p	88	88

During the year ended 31 January 2022 the company issued 827,780 Ordinary shares as a result of employees exercising share options.

10. RESERVES

	Retained earnings £	Share premium £	Share option reserve £	Totals £
At 1 February 2021	(8,003,662)	37,078,639	247,123	29,322,100
Deficit for the year	(4,313,276)			(4,313,276)
Cash share issue	-	5,399	-	5,399
Share option reserve	-	-	85,244	85,244
At 31 January 2022	<u>(12,316,938)</u>	<u>37,084,038</u>	<u>332,367</u>	<u>25,099,467</u>

11. SHARE OPTIONS

As at the year ended 31 January 2022 the company had granted 4,322,570 share options, of which 1,973,472 were vested, with the remaining 2,349,098 unvested.

The share option reserve represents the fair value of the outstanding share options, pro-rated over the vesting period, as at the year ended 31 January 2022. The movement in the year is reflected in the profit and loss account.

When a holder exercises their option at the end of a vesting period, this is reflected within share capital and reserves.

An adjustment has been made to reflect the value of options granted in the prior period.

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.