

**NATURAL HR LIMITED  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

**Natural HR Limited**  
**Unaudited Financial Statements**  
**For The Year Ended 31 December 2021**

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**Natural HR Limited**  
**Balance Sheet**  
**As at 31 December 2021**

Registered number: 08292934

	Notes	2021		2020	
		£	£	£	£
<b>FIXED ASSETS</b>					
Intangible Assets	3		501,990		381,588
Tangible Assets	4		34,137		32,677
			536,127		414,265
<b>CURRENT ASSETS</b>					
Debtors	5	469,600		238,106	
Cash at bank and in hand		471,893		310,331	
		941,493		548,437	
<b>Creditors: Amounts Falling Due Within One Year</b>	6	(1,705,468 )		(982,672 )	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			(763,975 )		(434,235 )
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			(227,848 )		(19,970 )
<b>Creditors: Amounts Falling Due After More Than One Year</b>	7		(47,338 )		(50,000 )
<b>NET LIABILITIES</b>			(275,186 )		(69,970 )
<b>CAPITAL AND RESERVES</b>					
Called up share capital	8		235		235
Share premium account			916,918		916,918
Profit and Loss Account			(1,192,339 )		(987,123 )
<b>SHAREHOLDERS' FUNDS</b>			(275,186)		(69,970)

**Natural HR Limited**  
**Balance Sheet (continued)**  
**As at 31 December 2021**

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For the year ending 31 December 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

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Mrs Sarah Dowzell

Director

**23/08/2022**

The notes on pages 3 to 5 form part of these financial statements.

**Natural HR Limited**  
**Notes to the Financial Statements**  
**For The Year Ended 31 December 2021**

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**1. Accounting Policies**

**1.1. Basis of Preparation of Financial Statements**

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

**1.2. Turnover**

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

**Sale of goods**

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

**Rendering of services**

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

**1.3. Tangible Fixed Assets and Depreciation**

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Leasehold	25% Reducing Balance
Fixtures & Fittings	15% reducing balance
Computer Equipment	25% Reducing Balance

**1.4. Taxation**

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

**2. Average Number of Employees**

Average number of employees, including directors, during the year was as follows:

33 (2020: 24)

**Natural HR Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 December 2021**

**3. Intangible Assets**

	<b>Development Costs</b>
	<b>£</b>
<b>Cost</b>	
As at 1 January 2021	476,985
Additions	361,781
As at 31 December 2021	838,766
<b>Amortisation</b>	
As at 1 January 2021	95,397
Provided during the period	241,379
As at 31 December 2021	336,776
<b>Net Book Value</b>	
As at 31 December 2021	501,990
As at 1 January 2021	381,588

**4. Tangible Assets**

	<b>Land &amp; Property</b>	<b>Fixtures &amp; Fittings</b>	<b>Total</b>
	<b>Leasehold</b>	<b>£</b>	<b>£</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>			
As at 1 January 2021	16,600	51,625	68,225
Additions	-	17,844	17,844
As at 31 December 2021	16,600	69,469	86,069
<b>Depreciation</b>			
As at 1 January 2021	7,414	28,134	35,548
Provided during the period	4,942	11,442	16,384
As at 31 December 2021	12,356	39,576	51,932
<b>Net Book Value</b>			
As at 31 December 2021	4,244	29,893	34,137
As at 1 January 2021	9,186	23,491	32,677

**5. Debtors**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
Trade debtors	440,840	213,989
Prepayments and accrued income	13,896	13,007
Other debtors (2)	10,833	10,833
Net wages	4,031	277
	469,600	238,106

**Natural HR Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 December 2021**

**6. Creditors: Amounts Falling Due Within One Year**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Trade creditors	11,894	37,549
Other taxes and social security	115,007	329,395
VAT	37,330	71,145
Other creditors	2,968	2,968
Purchase invoice reserves	24,140	-
Loan due within one year	750,000	-
Accruals and deferred income	764,129	541,615
	<u>1,705,468</u>	<u>982,672</u>

The loan of £750,000 is a fixed rate unsecured Convertible Loan Note dated 30 June 2021 issued by the company's shareholder MEIF WM Equity LP. The Convertible Loan Note carries interest at 10% per annum with effect from 1 January 2022 and if not repaid prior to 31 December 2022 will convert to B Ordinary Shares of £0.001 on that date at a price of £27 per share.

**7. Creditors: Amounts Falling Due After More Than One Year**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Bank loans	47,338	50,000
	<u>47,338</u>	<u>50,000</u>

**8. Share Capital**

	<b>2021</b>	<b>2020</b>
Allotted, Called up and fully paid	235	235
	<u>235</u>	<u>235</u>

**9. General Information**

Natural HR Limited is a private company, limited by shares, incorporated in England & Wales, registered number 08292934 . The registered office is Ground Floor Aqua House, 20 Lionel Street, Birmingham, B3 1QA.

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.