

**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**  
**FOR**  
**UBERVU LIMITED**

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for the Year Ended 31 December 2021**

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**COMPANY INFORMATION**  
**for the Year Ended 31 December 2021**

**DIRECTORS:**

C Segal  
D Leong

**REGISTERED OFFICE:**

10 John Street  
London  
WC1N 2EB

**REGISTERED NUMBER:**

06717335 (England and Wales)

**AUDITORS:**

Oury Clark Chartered Accountants  
Statutory Auditors  
Herschel House  
58 Herschel Street  
Slough  
Berkshire  
SL1 1PG

**BALANCE SHEET**  
**31 December 2021**

	Notes	31.12.21 £	31.12.20 £
<b>FIXED ASSETS</b>			
Investments	4	-	-
<b>CURRENT ASSETS</b>			
Debtors	5	3,865	3,865
Cash at bank		<u>2,258</u>	<u>2,206</u>
		6,123	6,071
<b>CREDITORS</b>			
Amounts falling due within one year	6	<u>562,592</u>	<u>563,792</u>
<b>NET CURRENT LIABILITIES</b>		<u>(556,469)</u>	<u>(557,721)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>(556,469)</u>	<u>(557,721)</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	7	10,654	10,654
Share premium		2,405,731	2,405,731
Retained earnings		<u>(2,972,854)</u>	<u>(2,974,106)</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>(556,469)</u>	<u>(557,721)</u>

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 November 2022 and were signed on its behalf by:

D Leong - Director

**NOTES TO THE FINANCIAL STATEMENTS  
for the Year Ended 31 December 2021**

**1. STATUTORY INFORMATION**

UberVu 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.

The entity operates on a cost reimbursement basis, though there is limited activity as the Directors are considering winding up the entity. Confirmation of ongoing support for a period of at least 12 months and one day from the date of the audit report, or until the company is wound up, has been obtained from the ultimate parent company, HootSuite Inc.

Furthermore, there is fundamental uncertainty as to the parent company's ability to provide this support, this is due to redeemable preference shares included in their liabilities. If these shares are redeemed, it is unlikely that the entity would be a going concern.

As no decision has been made on the matter, the going concern basis has been adopted. It is the directors' opinion that if an alternative basis was adopted there would be no material difference in the value of the assets recoverable and hence to the numbers reported in these financial statements.

**Preparation of consolidated financial statements**

The financial statements contain information about UberVu Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company has taken the option under Section 399 of the Companies Act 2006 not to prepare consolidated financial statements.

**Related party exemption**

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

**Turnover**

Turnover represents amounts charged to the company's parent company under a transfer pricing agreement, excluding value added tax. Turnover is recognised on completion of the service. Turnover is wholly attributable to the principal activity of the company.

**Investments in subsidiaries**

Investments in subsidiary undertakings are recognised at cost less any provision for impairment.

**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.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the Year Ended 31 December 2021**

**2. ACCOUNTING POLICIES - continued****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.

**Financial instruments**

Basic financial instruments as covered by Section 11 of FRS102 are measured at amortised cost. The company does not have any other financial instruments as covered by Section 12 of FRS102.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was NIL (2020 - NIL).

**4. FIXED ASSET INVESTMENTS**

	Shares in group undertakings £
<b>COST</b>	
At 1 January 2021	
and 31 December 2021	<u>113,985</u>
<b>PROVISIONS</b>	
At 1 January 2021	
and 31 December 2021	<u>113,985</u>
<b>NET BOOK VALUE</b>	
At 31 December 2021	<u>-</u>
At 31 December 2020	<u>-</u>

The company's investments at the Balance Sheet date in the share capital of companies include the following:

UberVu US (incorporated in USA) - 100% holding  
 Sc Uberview SRL (incorporated in Romania) - 100% holding

These investments have been fully impaired.

**5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.21 £	31.12.20 £
Amounts owed by group undertakings	<u>3,865</u>	<u>3,865</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the Year Ended 31 December 2021**

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

	31.12.21	31.12.20
	£	£
Trade creditors	585	585
Amounts owed to group undertakings	548,905	555,773
Taxation and social security	1	1
Other creditors & accruals	<u>13,101</u>	<u>7,433</u>
	<u>562,592</u>	<u>563,792</u>

**7. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:			31.12.21	31.12.20
Number:	Class:	Nominal value:	£	£
452,001	Ordinary	£0.01	4,520	4,520
613,387	A preferred	£0.01	<u>6,134</u>	<u>6,134</u>
			<u>10,654</u>	<u>10,654</u>

**8. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006**

The Report of the Auditors was unqualified.

Amy Enslin (Senior Statutory Auditor)  
for and on behalf of Oury Clark Chartered Accountants

We would like to draw your attention to the following statement contained within our audit report as included within the full financial statements:-

**"Material uncertainty related to going concern**

We draw attention to note 2 in the financial statements. The note describes that the financial statements have been prepared on the going concern basis as, despite net liabilities in the parent company Hootsuite Inc, Hootsuite Inc have confirmed its willingness to support the company for a period in excess of 12 months and 1 day from the date on which the audit report is signed. As UberVu Limited recharges its costs to Hootsuite Inc, it is reliant on Hootsuite Inc for ongoing support.

However, included within the liabilities of Hootsuite Inc are redeemable preference shares. If these shares are redeemed, it is unlikely that the entity would be a going concern. Without direct confirmation from the shareholders as detailed in note 2, a material uncertainty exists that may cast significant doubt on the company's ability to continue as a going concern.

Furthermore, due to the limited activity post year end, the Directors are considering winding up the entity.

Our opinion is not modified in respect of this matter.

**"Use of our report**

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in a Report of the Auditors and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed."

**NOTES TO THE FINANCIAL STATEMENTS - continued  
for the Year Ended 31 December 2021**

**9. ULTIMATE CONTROLLING PARTY**

Hootsuite Inc (incorporated in Canada) is regarded by the directors as being the company's ultimate parent company. The company is registered at 111 East 5th Avenue, Vancouver, BC, V5T 4L1, Canada. This is the largest and smallest group for which consolidated financial statements are produced.

There is no ultimate controlling party.



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.