
UNISON INVESTMENTS LIMITED

UNAUDITED
FILLETED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021



UNISON INVESTMENTS LIMITED
REGISTERED NUMBER: 08116440

BALANCE SHEET
AS AT 31 DECEMBER 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	4	144,789	56,314
		<u>144,789</u>	<u>56,314</u>
Current assets			
Debtors: amounts falling due after more than one year	5	126,000	126,000
Debtors: amounts falling due within one year	5	667,957	567,005
Cash at bank and in hand		28,261	43,267
		<u>822,218</u>	<u>736,272</u>
Creditors: amounts falling due within one year	6	(426,864)	(160,568)
Net current assets		<u>395,354</u>	<u>575,704</u>
Total assets less current liabilities		<u>540,143</u>	<u>632,018</u>
Creditors: amounts falling due after more than one year	7	(40,123)	(47,645)
Provisions for liabilities			
Deferred tax		-	(10,163)
		<u>-</u>	<u>(10,163)</u>
Net assets		<u>500,020</u>	<u>574,210</u>
Capital and reserves			
Called up share capital		514,718	514,718
Profit and loss account		(14,698)	59,492
		<u>500,020</u>	<u>574,210</u>

UNISON INVESTMENTS LIMITED
REGISTERED NUMBER: 08116440

BALANCE SHEET (CONTINUED)
AS AT 31 DECEMBER 2021

The director considers that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The Company's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 14th December 2022

H Alaghband
Director



The notes on pages 5 to 10 form part of these financial statements.

UNISON INVESTMENTS LIMITED

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2021**

	Called up share capital	Profit and loss account	Total equity
	£	£	£
At 1 January 2021	514,718	59,492	574,210
Comprehensive income for the year			
Loss for the year	-	(74,190)	(74,190)
	<hr/>	<hr/>	<hr/>
Other comprehensive income for the year	-	-	-
	<hr/>	<hr/>	<hr/>
Total comprehensive income for the year	-	(74,190)	(74,190)
	<hr/>	<hr/>	<hr/>
Total transactions with owners	-	-	-
	<hr/>	<hr/>	<hr/>
At 31 December 2021	514,718	(14,698)	500,020
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

The notes on pages 5 to 10 form part of these financial statements.

UNISON INVESTMENTS LIMITED

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2020**

	Called up share capital	Profit and loss account	Total equity
	£	£	£
At 1 January 2020	514,718	(47,045)	467,673
Comprehensive income for the year			
Profit for the year	-	106,537	106,537
	<hr/>	<hr/>	<hr/>
Other comprehensive income for the year	-	-	-
	<hr/>	<hr/>	<hr/>
Total comprehensive income for the year	-	106,537	106,537
	<hr/>	<hr/>	<hr/>
Total transactions with owners	-	-	-
	<hr/>	<hr/>	<hr/>
At 31 December 2020	514,718	59,492	574,210

The notes on pages 5 to 10 form part of these financial statements.

UNISON INVESTMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

1. General information

Unison Investments Limited is a private company limited by shares registered in England and Wales. The Company's registered office is 4th Floor Phoenix House, 1 Station Hill, Reading, Berkshire, RG1 1 NB and its principal place of business is 3rd Floor, 2 St James's Street, London, SW1A 1EG.

The principal activity of the Company is the provision of private equity investment and management advisory services.

These financial statements are presented in Pound sterling which is the currency of the primary economic environment in which the Company operates.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies.

The following principal accounting policies have been applied:

2.2 Going concern

The financial statements have been prepared on a going concern basis. Based on the director's assessment, the director has a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. Thus, he continues to adopt the going concern basis.

2.3 Revenue

Turnover is recognised to the extent that it is probable that the economic benefits will flow to the Company and the turnover can be reliably measured. Turnover is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

2.4 Operating leases: the Company as lessee

Rentals paid under operating leases are charged to profit or loss on a straight-line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight-line basis over the lease term, unless another systematic basis is representative of the time pattern of the lessee's benefit from the use of the leased asset.

UNISON INVESTMENTS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

2. Accounting policies (continued)

2.5 Government grants

Grants are accounted under the accruals model as permitted by FRS 102. Grants relating to expenditure on tangible fixed assets are credited to profit or loss at the same rate as the depreciation on the assets to which the grant relates. The deferred element of grants is included in creditors as deferred income.

Grants of a revenue nature are recognised in the Statement of comprehensive income in the same period as the related expenditure.

2.6 Current and deferred taxation

The tax expense for the year comprises current and deferred tax. Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the balance sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

2.7 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

UNISON INVESTMENTS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

2. Accounting policies (continued)

2.7 Tangible fixed assets (continued)

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Leasehold upgrades	- Remainder of the lease
Artwork	- Not depreciated
Furniture and fixtures	- 3 years straight line
Office equipment	- 3 years straight line
Laboratory equipment	- 7 years straight line
Laboratory fit-out costs	- 7 years straight line

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

2.8 Debtors

Short-term debtors are measured at transaction price, less any impairment.

2.9 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.10 Creditors

Short-term creditors are measured at the transaction price.

3. Employees

The average monthly number of employees, including the director, during the year was as follows:

	2021 No.	2020 No.
Employees	5	4

UNISON INVESTMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

4. Tangible fixed assets

	Leasehold upgrades £	Artwork £	Furniture and fixtures £	Office equipment £	Laboratory equipment and fit-out £	Total £
Cost or valuation						
At 1 January 2021	82,229	6,075	49,834	24,631	-	162,769
Additions	-	-	-	6,075	103,219	109,294
At 31 December 2021	<u>82,229</u>	<u>6,075</u>	<u>49,834</u>	<u>30,706</u>	<u>103,219</u>	<u>272,063</u>
Depreciation						
At 1 January 2021	31,990	-	49,834	24,631	-	106,455
Charge for the year on owned assets	8,223	-	-	1,181	11,415	20,819
At 31 December 2021	<u>40,213</u>	<u>-</u>	<u>49,834</u>	<u>25,812</u>	<u>11,415</u>	<u>127,274</u>
Net book value						
At 31 December 2021	<u><u>42,016</u></u>	<u><u>6,075</u></u>	<u><u>-</u></u>	<u><u>4,894</u></u>	<u><u>91,804</u></u>	<u><u>144,789</u></u>
At 31 December 2020	<u><u>50,239</u></u>	<u><u>6,075</u></u>	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>56,314</u></u>

UNISON INVESTMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

5. Debtors

	2021 £	2020 £
Due after more than one year		
Rent deposit	126,000	126,000
	<u>126,000</u>	<u>126,000</u>

	2021 £	2020 £
Due within one year		
Trade debtors	330,772	478,194
Amounts owed by connected companies	212,241	4,926
Other debtors	40,652	14,437
Prepayments	81,825	69,448
Deferred taxation	2,467	-
	<u>667,957</u>	<u>567,005</u>

6. Creditors: Amounts falling due within one year

	2021 £	2020 £
Bank loans	9,567	2,355
Trade creditors	105,905	54,006
Corporation tax	-	6,246
Other taxation and social security	5,085	3,384
Other creditors	289,790	61,966
Accruals	16,517	32,611
	<u>426,864</u>	<u>160,568</u>

Other creditors comprise the director's loan account and pension liabilities.

On 10 September 2020, a bank loan was obtained from HSBC UK. This loan facility bears interest at a fixed rate of 2.5% per annum. The facility is to be settled in full by 10 September 2026.

UNISON INVESTMENTS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

7. Creditors: Amounts falling due after more than one year

	2021 £	2020 £
Bank loans	40,123	47,645
	<u>40,123</u>	<u>47,645</u>

8. Commitments under operating leases

At 31 December 2021 the Company had future minimum lease payments due under non-cancellable operating leases for each of the following periods:

	2021 £	2020 £
Not later than 1 year	140,000	140,000
	<u>140,000</u>	<u>140,000</u>

9. Related party transactions

At 31 December 2021, the company owed £288,902 (2020: £61,437) to the director for working capital funding, which is included within creditors falling due within one year (note 11):

10. Controlling party

H Alaghband, as majority shareholder, has control of the Company and is therefore considered to be the ultimate controlling party.