

Abbreviated Unaudited Accounts
for the Year Ended 31 December 2015
for
Hopeteam Limited

	Page
Company Information	1
Chartered Accountants' Report	2
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	4

Hopeteam Limited

Company Information
for the Year Ended 31 December 2015

DIRECTORS: Edwardson Parker Associates Limited
N Bennett

SECRETARY: P & T Secretaries Limited

REGISTERED OFFICE: 22 Eastcheap
2nd Floor
London
EC3M 1EU

REGISTERED NUMBER: 04344201 (England and Wales)

ACCOUNTANTS: Jackson Moughal
2 Fitzroy Place
Sauchiehall Street
Glasgow
Lanarkshire
G3 7RH

Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
Hopetean Limited

The following reproduces the text of the report prepared for the directors in respect of the Company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to five) have been prepared.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Hopetean Limited for the year ended 31 December 2015 which comprise the Profit and Loss Account, the Balance Sheet, and the related notes from the Company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants of Scotland, we are subject to its ethical and other professional requirements which are detailed at <http://www.icas.org.uk/accountspreparationguidance>.

This report is made solely to the Board of Directors of Hopetean Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Hopetean Limited and state those matters that we have agreed to state to the Board of Directors of Hopetean Limited, as a body, in this report in accordance with the requirements of the Institute of Chartered Accountants of Scotland as detailed at <http://www.icas.org.uk/accountspreparationguidance>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Hopetean Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Hopetean Limited. You consider that Hopetean Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Hopetean Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Jackson Moughal
2 Fitzroy Place
Sauchiehall Street
Glasgow
Lanarkshire
G3 7RH

12 September 2016

Abbreviated Balance Sheet
31 December 2015

	Notes	2015 €	€	2014 €	€
FIXED ASSETS					
Investments	2		12,826,239		12,826,239
CURRENT ASSETS					
Cash at bank		-		34	
CREDITORS					
Amounts falling due within one year		<u>29,818</u>		<u>29,152</u>	
NET CURRENT LIABILITIES			<u>(29,818)</u>		<u>(29,118)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			12,796,421		12,797,121
CREDITORS					
Amounts falling due after more than one year			<u>14,625,695</u>		<u>14,625,695</u>
NET LIABILITIES			<u>(1,829,274)</u>		<u>(1,828,574)</u>
CAPITAL AND RESERVES					
Called up share capital	3		4,854,375		4,854,375
Profit and loss account			<u>(6,683,649)</u>		<u>(6,682,949)</u>
SHAREHOLDERS' FUNDS			<u>(1,829,274)</u>		<u>(1,828,574)</u>

The Company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2015.

The members have not required the Company to obtain an audit of its financial statements for the year ended 31 December 2015 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)

Hopeteam Limited (Registered number: 04344201)

Abbreviated Balance Sheet - continued

31 December 2015

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

The financial statements were approved by the Board of Directors on 12 September 2016 and were signed on its behalf by:

N Bennett - Director

The notes on pages 4 to 5 form part of these abbreviated accounts

Notes to the Abbreviated Accounts
for the Year Ended 31 December 2015

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2008). The following principal accounting policies have been applied:

Accounting convention

The financial statements have been prepared using the historical cost convention.

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.

Group financial statements

The financial statements present information about the company as an individual undertaking and not about its group. In the directors' opinion the company can take advantage of the exemptions relating to small sized groups, provided by section 398 of the Companies Act 2006, not to prepare group accounts.

Going concern

The financial statements have been prepared on a going concern basis subject to the continuing support of the creditors.

Investments

The investments are stated at cost. No consolidated financial statements have been prepared as to do so would cause undue cost and delay and would be of no material value to the members of the company.

2. FIXED ASSET INVESTMENTS

Investments (neither listed nor unlisted) were as follows:

	2015	2014
	€	€
Investment 58% F. Finanziaria	290,000	290,000
Loan Franco Finanziaria	7,439,439	7,439,439
Investment 59.7% Merinvest	5,096,800	5,096,800
	12,826,239	12,826,239

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 December 2015

2. FIXED ASSET INVESTMENTS - continued

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

Franco Finanziaria Srl

Country of incorporation: Italy

Nature of business: Investment holding

Class of shares:	% holding		
Ordinary	58.00		
		31/12/14	31/12/13
		€	€
Aggregate capital and reserves		454,103	443,974
Profit/(loss) for the year		<u>10,129</u>	<u>(11,512)</u>

Merinvest Srl

Country of incorporation: Italy

Nature of business: Private health care

Class of shares:	% holding		
Ordinary	59.70		
		31/12/14	31/12/14
		€	€
Aggregate capital and reserves		2,057,968	2,217,462
Loss for the year		<u>(159,496)</u>	<u>(861,458)</u>

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value	31/12/15	31/12/14
			€	€
2,200,000	Ordinary	£1	3,246,375	3,246,375
1,608,000	Ordinary	€1	1,608,000	1,608,000
			4,854,375	4,854,375

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.