

REGISTERED NUMBER: 04344201 (England and Wales)

Unaudited Financial Statements
for the Year Ended 31 December 2018
for
Hopeteam Limited

Hopeteam Limited (Registered number: 04344201)

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for the Year Ended 31 December 2018

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Hopeteam Limited

Company Information
for the Year Ended 31 December 2018

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

Balance Sheet
31 December 2018

	Notes	2018 €	€	2017 €	€
FIXED ASSETS					
Investments	3		12,826,239		12,826,239
CREDITORS					
Amounts falling due within one year	4	<u>31,257</u>		<u>30,786</u>	
NET CURRENT LIABILITIES			<u>(31,257)</u>		<u>(30,786)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			12,794,982		12,795,453
CREDITORS					
Amounts falling due after more than one year	5		<u>14,625,695</u>		<u>14,625,695</u>
NET LIABILITIES			<u>(1,830,713)</u>		<u>(1,830,242)</u>
CAPITAL AND RESERVES					
Called up share capital			4,854,375		4,854,375
Retained earnings			<u>(6,685,088)</u>		<u>(6,684,617)</u>
SHAREHOLDERS' FUNDS			<u>(1,830,713)</u>		<u>(1,830,242)</u>

The Company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2018.

The members have not required the Company to obtain an audit of its financial statements for the year ended 31 December 2018 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)

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 on 26 September 2019 and were signed on its behalf by:

N Bennett - Director

Notes to the Financial Statements
for the Year Ended 31 December 2018

1. STATUTORY INFORMATION

Hopeteam 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 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:

Foreign currencies

Assets and liabilities in foreign currencies are translated into euros at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into euros 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.

3. FIXED ASSET INVESTMENTS

Investments (neither listed nor unlisted) were as follows:

	2018	2017
	€	€
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
	<u>12,826,239</u>	<u>12,826,239</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2018

4. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	€	€
Shareholders' loan	23,363	23,363
Accruals and deferred income	7,894	7,423
	<u>31,257</u>	<u>30,786</u>

The Shareholders' loan is unsecured, interest-free and the repayment date is unspecified.

5. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2018	2017
	€	€
Loan from Wacker Investments	<u>14,625,695</u>	<u>14,625,695</u>

6. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is Franco Mercuri.

These accounts have departed from FRS8 in not disclosing the Ultimate Beneficial Owner.

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.