

Company Registration No. 06407428 (England and Wales)

HUDSON R.E. LTD
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016

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HUDSON R.E. LTD

COMPANY INFORMATION

Director	Giuseppe Sorasio	(Appointed 18 July 2017)
Company number	06407428	
Registered office	1st Floor, Charles House 108-110 Finchley Road London NW3 5JJ	

HUDSON R.E. LTD

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HUDSON R.E. LTD

DIRECTOR'S REPORT

FOR THE YEAR ENDED 31 DECEMBER 2016

The director presents his annual report and financial statements for the year ended 31 December 2016.

Principal activities

The principal activity of the company continued to be that of property investment.


Director

The director who held office during the year and up to the date of signature of the financial statements was as follows:

Yardena Landman	(Resigned 18 July 2017)
Zenah Landman	(Resigned 18 July 2017)
Giuseppe Sorasio	(Appointed 18 July 2017)

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

On behalf of the board

Giuseppe Sorasio
Giuseppe Sorasio
Director
29/09/2017 

HUDSON R.E. LTD

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2016

		2016	2015
	Notes	€	€
Administrative expenses		(139,319)	(6,077)
Amounts written off investments	2	(101,372)	-
Loss before taxation		(240,691)	(6,077)
Taxation		-	-
Loss for the financial year		(240,691)	(6,077)

The notes on pages 4 to 6 form part of these financial statements.



HUDSON R.E. LTD

BALANCE SHEET

AS AT 31 DECEMBER 2016

	Notes	2016 €	€	2015 €	€
Fixed assets					
Investment properties	3		355,000		456,372
Current assets					
Debtors	4	1		133,325	
Creditors: amounts falling due within one year	5	(740,315)		(137,966)	
Net current liabilities			(740,314)		(4,641)
Total assets less current liabilities			(385,314)		451,731
Creditors: amounts falling due after more than one year	6		-		(596,354)
Net liabilities			(385,314)		(144,623)
Capital and reserves					
Called up share capital	7		1,432		1,432
Profit and loss reserves			(386,746)		(146,055)
Total equity			(385,314)		(144,623)

For the financial year ended 31 December 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the board of directors and authorised for issue on 29/09/2017 and are signed on its behalf by:


Giuseppe Sorasio
Director
Giuseppe Sorasio
Company Registration No. 06407428

The notes on pages 4 to 6 form part of these financial statements.

HUDSON R.E. LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2016

1 Accounting policies

Company information

Hudson R.E. LTD is a private company limited by shares incorporated in England and Wales. The registered office is 1st Floor, Charles House, 108-110 Finchley Road, London, NW3 5JJ.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in euros, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest €.

These financial statements for the year ended 31 December 2016 are the first financial statements of Hudson R.E. LTD prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 January 2015. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

The financial statements have been prepared on a going concern basis. The company has obtained undertakings from its shareholders that they will continue to support the company for the foreseeable future and meet all third party liabilities as they fall due. Given this undertaking, the director considers it appropriate to adopt a going concern basis in preparing the financial statements.

1.2 Investment properties

Investment property, which is property held to earn rentals and/or for capital appreciation, is measured using the fair value model and stated at its fair value as the reporting end date. The surplus or deficit on revaluation is recognised in the profit and loss account.

1.3 Financial instruments

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

HUDSON R.E. LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2016

2 Amounts written off investments

	2016	2015
	€	€
Fair value gains/(losses)		
Changes in the fair value of investment properties	(101,372)	-

3 Investment property

	2016
	€
Fair value	
At 1 January 2016	456,372
Revaluations	(101,372)
At 31 December 2016	355,000

Investment property portfolio comprises: 1) Strada dell'Asino S.n.c., Località Arenile, Carignano 2) Corso Vinovo 7, Carignano 3) Via Padre Lanteri 40, scala c, Carignano. The fair value of the investment property portfolio has been arrived at on the basis of a valuation carried out at 16 November 2016 by Real Estate Agency Anna Case, Piazza Gran Madre di Dio 9, 10131 Turin, Italy, who are not connected with the company. The valuation was made on an open market value basis by reference to market evidence of transaction prices for similar properties.

4 Debtors

	2016	2015
	€	€
Amounts falling due within one year:		
Other debtors	1	133,325

5 Creditors: amounts falling due within one year

	2016	2015
	€	€
Other creditors	740,315	137,966

6 Creditors: amounts falling due after more than one year

	2016	2015
	€	€
Other creditors	-	596,354

7 Called up share capital

	2016	2015
	€	€
Ordinary share capital		
Issued and fully paid		
1000 Ordinary shares of £1 each	1,432	1,432

HUDSON R.E. LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2016

8 Related party transactions

At the balance sheet date the company owed the shareholder the sum of €740,315 (31 December 2015: 734,320).

9 Controlling party

The ultimate controlling party is considered to be Giuseppe Sorasio who owns 100% share of the company.