

## **HFMUS Limited**

### **Unaudited**

### **Directors' report and financial statements**

for the year ended 31 December 2020

Registered number: 08044786



## Company Information

Director	Ludovico Luce
Registered number	08044786
Registered office	26th Floor 125 Old Broad Street London EC2N 1AR

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**Directors' report**

for the year ended 31 December 2020

The directors present their report and the financial statements of HFMUS Limited ('the company') for the year ended 31 December 2020.

**Director**

The director who served during the year was:

Stuart Edwin Ridout (resigned 1 July 2021)

Ludovico Luce was appointed after the year end on 1 July 2021.

**Small companies note**

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board on 27 August 2021 and signed on its behalf.



**Ludovico Luce**  
Director

**Income statement**

for the year ended 31 December 2020

The company has not traded during the year or the preceding financial year. During these periods, the company received no income and incurred no expenditure and therefore made neither profit or loss.

The notes on pages 4 and 5 form part of these financial statements.

**Statement of financial position**  
as at 31 December 2020

	Note	2020 £	2019 £
<b>Fixed assets</b>			
Investments	3	755,112	755,112
<b>Current assets</b>			
Debtors	4	1	1
<b>Total assets less current liabilities</b>		<b>755,113</b>	<b>755,113</b>
Creditors: amounts falling due after more than one year	5	(755,112)	(755,112)
<b>Net assets</b>		<b>1</b>	<b>1</b>
<b>Capital and reserves</b>			
Called up share capital		1	1

For the year ended 31 December 2020 the company was entitled to exemption from audit under section 480 of the Companies Act 2006.

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 directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 27 August 2021



**Ludovico Luce**  
Director

The notes on pages 4 to 5 form part of these financial statements.

## Notes to the financial statements

for the year ended 31 December 2020

### 1. General information

The company is a private company limited by shares and incorporated in England and Wales. The registered office is 26th Floor, 125 Old Broad Street, London, EC2N 1AR.

### 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 Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

#### 2.2 Valuation of investments

Investments in unlisted company shares, whose market value can be reliably determined, are remeasured to market value at each balance sheet date. Gains and losses on remeasurement are recognised in the Income statement for the period. Where market value cannot be reliably determined, such investments are stated at historic cost less impairment.

#### 2.3 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

#### 2.4 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

#### 2.5 Financial instruments

The company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Income statement.

### 3. Fixed asset investments

	Unlisted investments £
<b>Cost or valuation</b>	
At 1 January 2020	755,112
At 31 December 2020	<u>755,112</u>

**Notes to the financial statements**  
for the year ended 31 December 2020

**4. Debtors**

	2020 £	2019 £
Called up share capital not paid	1	1
	<u>1</u>	<u>1</u>

**5. Creditors: amounts falling due after more than one year**

	2020 £	2019 £
Other creditors	755,112	755,112
	<u>755,112</u>	<u>755,112</u>