

Huggle App (UK) Limited Year ended 31 December 2021

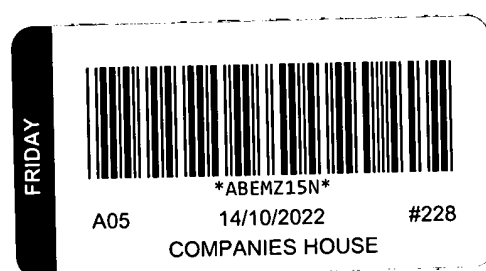


Registered No. 09513513

Huggle App (UK) Limited

Annual Report and Financial Statements

For the year ended 31 December 2021




Huggle App (UK) Limited Year ended 31 December 2021

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COMPANY INFORMATION

Directors

M O'Shea
C Rosas (appointed 16 March 2022)
I Wallichman (resigned 11 February 2022)

Company Secretary

Reed Smith Corporate Services Limited

Registered number

09513513

Registered Office

The Broadgate Tower Third Floor
20 Primrose Street
London
EC2A 2RS
United Kingdom

Huggle App (UK) Limited Year ended 31 December 2021

Statement of comprehensive income

for the year ended 31 December 2021

	<i>Notes</i>	<i>2021</i> <i>£'000</i>	<i>2020</i> <i>£'000</i>
Administrative expenses		-	(3)
Operating loss		-	(3)
Exceptional gain		-	18
Finance costs		-	-
Profit before tax		-	15
Income tax expense		-	-
Net Profit		-	15
Other comprehensive income		-	-
Total comprehensive income/(loss) for the year		-	<u>15</u>

All the results shown in the Statement of comprehensive income are from discontinued operations.
The notes on pages 6 to 8 form part of these financial statements.

Huggle App (UK) Limited Year ended 31 December 2021

Statement of financial position

at 31 December 2021

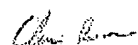
	Notes	31 December 2021 £'000	31 December 2020 £'000
Assets			
Total Assets		-	-
Equity and Liabilities			
Equity			
Called up share capital	6	-	-
Retained earnings	6	-	-
Total equity		-	-
Liabilities			
Total liabilities		-	-
Total equity and liabilities		-	-

DIRECTORS' STATEMENT

The Directors:

- a) confirm that the Company was entitled to exemption under section 480 of the Companies Act 2006 relating to dormant companies from the requirement to have its financial statements audited for the financial year ended 31 December 2021;
- b) confirm that the members have not required the Company to obtain an audit of its financial statements for the financial year in accordance with section 476 of the Companies Act 2006; and
- c) acknowledge their responsibilities for:
 - (i) ensuring that the Company keeps adequate accounting records which comply with section 386 of the Companies Act 2006; and
 - (ii) preparing financial statements which give a true and fair view of the state of affairs of the Company as at the end of the financial year and of its surplus or deficit for the financial year in accordance with the requirements of sections 393 and 394 of the Companies Act 2006, and which otherwise comply with the requirements of that Act relating to financial statements, so far as applicable to the Company.

These financial statements were approved by the Board of Directors on 7 October 2022 and were signed on its behalf by:



C Rosas

Director

Huggle App (UK) Limited Year ended 31 December 2021

Statement of changes in equity

for the year ended 31 December 2020 and 2021

	<i>Notes</i>	<i>Issued capital</i>	<i>Retained earnings</i>	<i>Total equity</i>
		<i>£'000</i>	<i>£'000</i>	<i>£'000</i>
1 January 2020		-	(15)	(15)
Profit for the year		-	15	15
31 December 2020		-	-	-
31 December 2021		-	-	-

Huggle App (UK) Limited Year ended 31 December 2021

Notes to the financial statements

1. Corporate information

The financial statements of Huggle App (UK) Limited (the "Company") for the year ended 31 December 2021 were authorised for issue by the board of directors on 7 October 2022. Huggle App (UK) Limited is a limited company incorporated and domiciled in England and Wales. The registered office is located at The Broadgate Tower Third Floor, 20 Primrose Street, London, EC2A 2R, United Kingdom (Registered No. 09513513).

Ultimate parent undertaking

The Company's immediate parent is Badoo Trading Limited, and ultimate parent is Bumble Inc., a corporation publicly listed on the NASDAQ and registered with the U.S. Securities and Exchange Commission ("SEC").

Bumble Inc. is the only group for which consolidated financial statements are prepared for the year ended 31 December 2021. Copies of which are available on the Bumble investor relations website: <https://ir.bumble.com/investor-relations> or from the SEC website.

2. Basis of preparation

The financial statements have been prepared under the historical cost convention and in accordance with the International Financial Reporting Standards (IFRS) as issued by the International Accounting Standards Board (IASB) as adopted by the European Union and applied in accordance with Companies Act 2006. The Company's financial statements are presented in GBP (£), which is also the Company's functional currency.

3. Summary of significant accounting policies

a) *Current versus non-current classification*

The Company presents assets and liabilities in the statement of financial position based on current/non-current classification. An asset is current when it is:

- Expected to be realised or intended to be sold or consumed in the normal operating cycle
- Held primarily for the purpose of trading
- Expected to be realised within twelve months after the reporting period

Or

- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period

All other assets and liabilities are classified as non-current.

A liability is current when:

- It is expected to be settled in the normal operating cycle
- It is held primarily for the purpose of trading
- It is due to be settled within twelve months after the reporting period

Huggle App (UK) Limited Year ended 31 December 2021

3. Summary of significant accounting policies (continued)

Or

- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period

The Company classifies all other liabilities as non-current.

b) Financial instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

Financial assets

A. Initial recognition and measurement and subsequent measurement

Financial assets comprise of intercompany receivables. The Company measures financial assets at amortised cost if both of the following conditions are met:

- The financial asset is held within a business model with the objective to hold financial assets in order to collect contractual cash flows
- The contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding

Financial assets are subsequently measured at amortised cost. Gains and losses are recognised in profit or loss when the asset is derecognised, modified or impaired.

B. Derecognition

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is primarily derecognised (i.e., removed from the Company's statement of financial position) when:

- The rights to receive cash flows from the asset have expired; or
- the Company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either (a) the Company has transferred substantially all the risks and rewards of the asset, or (b) the Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset

When the Company has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, it evaluates if, and to what extent, it has retained the risks and rewards of ownership. When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the Company continues to recognise the transferred asset to the extent of its continuing involvement. In that case, the Company also recognises an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Company has retained.

C. Impairment of financial assets

The Company does not record any ECLs as there has been no history of default on the services provided. Management assesses on an adhoc basis for any changes in creditworthiness.

Huggle App (UK) Limited Year ended 31 December 2021

4. Significant accounting judgements, estimates and assumptions

The Company is dormant and the preparation of its financial statements did not require any judgements, estimates and assumptions. Changes in estimates are accounted for prospectively.

5. New and amended standards and interpretations adopted by the Company

These had no impact on the Company financial statements.

6. Issued capital and reserves

Allotted, called up and fully paid

	2021	2021	2020	2020
	No.	£	No.	£
Ordinary shares of £1 par value each	1	1	1	1

Equity share capital

The balance classified as equity share capital includes the total net proceeds on issue of the Company's equity share capital.

7. Events after the reporting period

There were no material events after the reporting period, which have a bearing on the understanding of the financial statements.