

REGISTERED NUMBER: OC396154 (England and Wales)

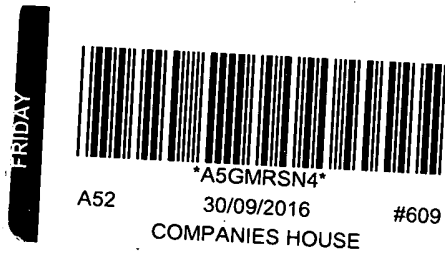
ABBREVIATED UNAUDITED ACCOUNTS

FOR THE PERIOD

29 OCTOBER 2014 TO 31 DECEMBER 2015

FOR

HUY (LONDON) LLP



HUY (LONDON) LLP

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for the Period 29 OCTOBER 2014 TO 31 DECEMBER 2015

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HUY (LONDON) LLP

GENERAL INFORMATION
for the Period 29 OCTOBER 2014 TO 31 DECEMBER 2015

DESIGNATED MEMBERS: Raggi Underwriters S.A.
Harmony Risk Advisors Inc.

REGISTERED OFFICE: 20-22 Bedford Row
London
WC1R 4JS

REGISTERED NUMBER: OC396154 (England and Wales)

ACCOUNTANTS: Jordans Accounting Services
21 St Thomas Street
Bristol
BS1 6JS

ABBREVIATED BALANCE SHEET
31 DECEMBER 2015

| | Notes | \$ |
|---|-------|--------------------------|
| FIXED ASSETS | | |
| Intangible assets | 2 | 446,847 |
| Investments | 3 | 8,726,963 |
| | | <u>9,173,810</u> |
| CURRENT ASSETS | | |
| Debtors | | 1,411,604 |
| Cash at bank | | 419,521 |
| | | <u>1,831,125</u> |
| CREDITORS | | |
| Amounts falling due within one year | | (1,076) |
| | | <u>1,830,049</u> |
| NET CURRENT ASSETS | | |
| | | <u>1,830,049</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES and NET ASSETS ATTRIBUTABLE TO MEMBERS | | <u><u>11,003,859</u></u> |
| LOANS AND OTHER DEBTS DUE TO MEMBERS | | - |
| MEMBERS' OTHER INTERESTS | | |
| Capital accounts | | 11,003,859 |
| | | <u>11,003,859</u> |
| TOTAL MEMBERS' INTERESTS | | |
| Members' other interests | | 11,003,859 |
| Amounts due from members | | (1,411,604) |
| | | <u><u>9,592,255</u></u> |

The LLP is entitled to exemption from audit under Section 477 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 for the period ended 31 December 2015.

The members acknowledge their responsibilities for:

- (a) ensuring that the LLP keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the LLP 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 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 relating to financial statements, so far as applicable to the LLP.

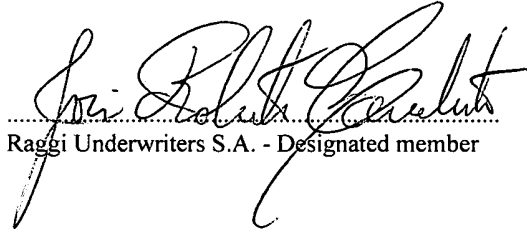
The notes form part of these abbreviated accounts

HUY (LONDON) LLP (REGISTERED NUMBER: OC396154)

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 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 relating to small LLPs.

The financial statements were approved by the members of the LLP on SEPTEMBER 26TH 2016 and were signed by:


.....
Raggi Underwriters S.A. - Designated member

The notes form part of these abbreviated accounts

HUY (LONDON) LLP

NOTES TO THE ABBREVIATED ACCOUNTS for the Period 29 OCTOBER 2014 TO 31 DECEMBER 2015

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015) and the requirements of the Statement of Recommended Practice, Accounting by Limited Liability Partnerships.

Foreign currencies

Assets and liabilities in foreign currencies are translated into US\$ at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into US\$ at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Intangible assets

Amortisation is provided in order to write off the asset over its estimated useful life of 5 years.

2. INTANGIBLE FIXED ASSETS

| | Total \$ |
|-------------------------|-------------|
| COST | |
| Additions | 558,559 |
| At 31 December 2015 | 558,559 |
| AMORTISATION | |
| Amortisation for period | 111,712 |
| At 31 December 2015 | 111,712 |
| NET BOOK VALUE | |
| At 31 December 2015 | 446,847 |

3. FIXED ASSET INVESTMENTS

| | Investments other than loans \$ |
|-----------------------|---|
| COST | |
| Additions | 8,726,963 |
| At 31 December 2015 | 8,726,963 |
| NET BOOK VALUE | |
| At 31 December 2015 | 8,726,963 |

HUY (LONDON) LLP

NOTES TO THE ABBREVIATED ACCOUNTS - continued for the Period 29 OCTOBER 2014 TO 31 DECEMBER 2015

3. FIXED ASSET INVESTMENTS - continued

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

Conduta & Conduta Empreendimentos E Participacoes Ltda

Country of incorporation: Brazil

Nature of business: Limited liability company

| | % |
|------------------|---------|
| Class of shares: | holding |
| Ordinary | 87.04 |

Aggregate capital and reserves

Loss for the period

| |
|--------------------------|
| 31/12/15 |
| \$ |
| (843,866) |
| (653,527) |
| <u><u> </u></u> |