
FUSION GLOBAL INVESTMENTS HOLDCO LIMITED

UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE EIGHT MONTH PERIOD ENDED 31 AUGUST 2019

FUSION GLOBAL INVESTMENTS HOLDCO LIMITED
REGISTERED NUMBER: 10623466

STATEMENT OF FINANCIAL POSITION
AS AT 31 AUGUST 2019

	Note	31 August 2019 £	31 December 2018 £
Fixed assets			
Investments	4	230	180
		<u>230</u>	<u>180</u>
Current assets			
Debtors: amounts falling due within one year	5	71	101
		<u>71</u>	<u>101</u>
Creditors: amounts falling due within one year	6	(290)	(300)
		<u>(290)</u>	<u>(300)</u>
Net current liabilities		(219)	(199)
Total assets less current liabilities		11	(19)
Net assets/(liabilities)		11	(19)
Capital and reserves			
Called up share capital	7	101	101
Profit and loss account		(90)	(120)
		<u>11</u>	<u>(19)</u>

FUSION GLOBAL INVESTMENTS HOLDCO LIMITED
REGISTERED NUMBER: 10623466

STATEMENT OF FINANCIAL POSITION (CONTINUED)
AS AT 31 AUGUST 2019

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the eight month period in question in accordance with section 476 of 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 have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

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

S Bhasin

Director

Date: 18 May 2020

The notes on pages 3 to 8 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE EIGHT MONTH PERIOD ENDED 31 AUGUST 2019**

1. General information

Fusion Global Investments Holdco Limited is a private company limited by shares and is incorporated in England and Wales.

The principal activity of the company is that of a holding company.

The registered office is 35 Ballards Lane, London, N3 1XW.

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.

The following principal accounting policies have been applied:

2.2 Taxation

Tax is recognised in the Statement of income and retained earnings, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Statement of financial position date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

2.3 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE EIGHT MONTH PERIOD ENDED 31 AUGUST 2019

2. Accounting policies (continued)

2.4 Financial instruments

The Company only enters into basic financial instruments and 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 and loans to and from related parties.

(i) Financial assets

Basic financial assets, including trade and other debtors, and amounts due from related companies, are initially recognised at transaction price, 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.

Such assets are subsequently carried at amortised cost using the effective interest method. At the end of each reporting period financial assets measured at amortised cost are assessed for objective evidence of impairment. If an asset is impaired the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in the Statement of Income and Retained Earnings.

Financial assets are derecognised when (a) the contractual rights to the cash flows from the asset expire or are settled, or (b) substantially all the risks and rewards of the ownership of the asset are transferred to another party or (c) control of the asset has been transferred to another party who has the practical ability to unilaterally sell the asset to an unrelated third party without imposing additional restrictions.

(ii) Financial liabilities

Basic financial liabilities, including trade and other creditors and accruals, 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.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Trade creditors are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Financial liabilities are derecognised when the liability is extinguished, that is when the contractual obligation is discharged, cancelled or expires.

(iii) Offsetting

Financial assets and liabilities are offset and the net amounts presented in the financial statements when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

FUSION GLOBAL INVESTMENTS HOLDCO LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE EIGHT MONTH PERIOD ENDED 31 AUGUST 2019

3. Employees

The average monthly number of employees, including directors, during the eight month period was 4 (2018 - 4).

4. Fixed asset investments

	Investments in subsidiary companies £
Cost or valuation	
At 1 January 2019	180
Additions	50
	<hr/>
At 31 August 2019	<u>230</u>

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE EIGHT MONTH PERIOD ENDED 31 AUGUST 2019**

Subsidiary undertakings

The following were subsidiary undertakings of the Company:

Name	Registered office	Class of shares	Holding
AF Holdco Limited	35 Ballards Lane, London, N3 1XW	Ordinary A and Ordinary B1 shares	99 %
Fusion Swansea Holdco Limited*	35 Ballards Lane, London, N3 1XW	Ordinary	99 %
Fusion Swansea Midco Limited*	35 Ballards Lane, London, N3 1XW	Ordinary	99 %
Fusion Swansea Devco Limited*	35 Ballards Lane, London, N3 1XW	Ordinary	99 %
Fusion Swansea Propco Limited*	35 Ballards Lane, London, N3 1XW	Ordinary	99 %
Fusion Hatfield Holdco Limited*	35 Ballards Lane, London, N3 1XW	Ordinary	99 %
Fusion Hatfield Midco Limited*	35 Ballards Lane, London, N3 1XW	Ordinary	99 %
Fusion Hatfield Hotels Limited*	35 Ballards Lane, London, N3 1XW	Ordinary	99 %
Fusion Sheff Holdco Limited*	35 Ballards Lane, London, N3 1XW	Ordinary	99 %
Fusion Sheff Midco Limited*	35 Ballards Lane, London, N3 1XW	Ordinary	99 %
Fusion Sheff Central Limited*	35 Ballards Lane, London, N3 1XW	Ordinary	99 %
Fusion Sheff Opco Limited*	35 Ballards Lane, London, N3 1XW	Ordinary	99 %
K Edward Court Ltd	35 Ballards Lane, London, N3 1XW	Ordinary	100 %
Fusion Liverpool Central Ltd	35 Ballards Lane, London, N3 1XW	Ordinary	100 %
Fusion Birmingham Propco Limited	35 Ballards Lane, London, N3 1XW	Ordinary	100 %
Fusion Swansea Opco Limited*	35 Ballards Lane, London, N3 1XW	Ordinary	99 %

* indirect subsidiary

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**NOTES TO THE FINANCIAL STATEMENTS
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Subsidiary undertakings (continued)

The aggregate of the share capital and reserves as at 31 August 2019 and the profit or loss for the eight month period ended on that date for the subsidiary undertakings were as follows:

Name	Aggregate of share capital and reserves £	Profit/(Loss) £
AF Holdco Limited	(2,312)	(809)
Fusion Swansea Holdco Limited*	(599)	(609)
Fusion Swansea Midco Limited*	(190)	(600)
Fusion Swansea Devco Limited*	(1,219)	(1,468)
Fusion Swansea Propco Limited*	(748,160)	(654,285)
Fusion Hatfield Holdco Limited*	101	-
Fusion Hatfield Midco Limited*	101	-
Fusion Hatfield Hotels Limited*	6,580,431	11,152,643
Fusion Sheff Holdco Limited*	(500)	(600)
Fusion Sheff Midco Limited*	(500)	(600)
Fusion Sheff Central Limited*	(1,572,807)	(1,323,478)
Fusion Sheff Opco Limited*	10	-
K Edward Court Ltd	(39,707)	(39,717)
Fusion Liverpool Central Ltd	(89,099)	(35,599)
Fusion Birmingham Propco Limited	10	-
Fusion Swansea Opco Limited*	1	(9)

5. Debtors

	31 August 2019 £	31 December 2018 £
Amounts owed by group undertakings	<u>71</u>	<u>101</u>

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6. Creditors: Amounts falling due within one year

	31 August 2019 £	31 December 2018 £
Trade creditors	150	150
Amounts owed to group undertakings	140	150
	<u>290</u>	<u>300</u>

7. Share capital

	31 August 2019 £	31 December 2018 £
Allotted, called up and fully paid		
101 (2018 - 101) Ordinary share capital shares of £1.00 each	<u>101</u>	<u>101</u>

8. Controlling party

The parent undertaking is Fusion Global Investments LLP.

The registered office address is 35 Ballards Lane, London, N3 1XW.

The principal place of business is 1st Floor Unit 506, Centennial Park, Elstree, Herts, WD6 3FG.

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.