
FUSION GLOBAL INVESTMENTS HOLDCO LIMITED

UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 31 AUGUST 2020

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FUSION GLOBAL INVESTMENTS HOLDCO LIMITED
REGISTERED NUMBER: 10623466

STATEMENT OF FINANCIAL POSITION
AS AT 31 AUGUST 2020

	Note	2020 £	2019 £
Fixed assets			
Investments	4	260	230
		<u>260</u>	<u>230</u>
Current assets			
Debtors: amounts falling due within one year	5	-	71
		<u>-</u>	<u>71</u>
Creditors: amounts falling due within one year	6	(327)	(290)
		<u>(327)</u>	<u>(290)</u>
Net current liabilities		(327)	(219)
Total assets less current liabilities		(67)	11
Net (liabilities)/assets		(67)	11
Capital and reserves			
Called up share capital	7	101	101
Profit and loss account		(168)	(90)
		<u>(67)</u>	<u>11</u>

FUSION GLOBAL INVESTMENTS HOLDCO LIMITED
REGISTERED NUMBER: 10623466

STATEMENT OF FINANCIAL POSITION (CONTINUED)
AS AT 31 AUGUST 2020

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 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 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:

Adam Cohen

A Cohen
Director

Date: Mar 11, 2021

The notes on pages 3 to 5 form part of these financial statements.

FUSION GLOBAL INVESTMENTS HOLDCO LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2020

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 Going concern

As at the balance sheet date, the company's liabilities exceeded its assets. The financial statements have been prepared on the going concern basis as in the opinion of the directors, the company will have sufficient access to funds to enable it to meet its liabilities as they fall due.

2.3 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

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 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.

FUSION GLOBAL INVESTMENTS HOLDCO LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2020

2. Accounting policies (continued)

2.4 Financial instruments (continued)

(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.

3. Employees

The average monthly number of employees, including directors, during the year was 4 (2019 - 4).

4. Fixed asset investments

	Investments in subsidiary companies £
Cost or valuation	
At 1 September 2019	230
Additions	30
At 31 August 2020	<u>260</u>

FUSION GLOBAL INVESTMENTS HOLDCO LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020**

5. Debtors

	2020	2019
	£	£
Amounts owed by group undertakings	-	71
	<u> </u>	<u> </u>

6. Creditors: Amounts falling due within one year

	2020	2019
	£	£
Trade creditors	150	150
Amounts owed to group undertakings	177	140
	<u> </u>	<u> </u>
	<u>327</u>	<u>290</u>

7. Share capital

	2020	2019
	£	£
Allotted, called up and fully paid		
101 (2019 - 101) Ordinary share capital shares of £1 each	101	101
	<u> </u>	<u> </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 Fusion House, The Green, Letchmore Heath, Herts, WD25 8ER.