

REPORT OF THE MEMBERS AND
AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5TH APRIL 2023
FOR
HPMC WEALTH PARTNERS LLP

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FOR THE YEAR ENDED 5TH APRIL 2023

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HFMC WEALTH PARTNERS LLP
GENERAL INFORMATION
FOR THE YEAR ENDED 5TH APRIL 2023

DESIGNATED MEMBERS:	J N J Hoyland R H Ibbotson M E Waller S Dunn P Patient
REGISTERED OFFICE:	Russell House 140 High Street Edgware Middlesex HA8 7LW
REGISTERED NUMBER:	OC309139 (England and Wales)
AUDITORS:	Moore Kingston Smith LLP 9 Appold Street London EC2A 2AP

**REPORT OF THE MEMBERS
FOR THE YEAR ENDED 5TH APRIL 2023**

The members present their report with the financial statements of the LLP for the year ended 5th April 2023.

PRINCIPAL ACTIVITY

The principal activity of the LLP in the year under review was that of providing independent financial advice.

REVIEW OF BUSINESS

The results for 2023 reflect a turnover of £4,786,025 (2022: £4,653,544).

The results for the year show that the LLP made a profit of £502,288 (2022: £483,988). Its net assets increased by £18,320 to £1,002,289 (2022: £983,969).

The members monitor the progress of the LLP's performance and the individual strategic elements on a monthly basis by reference to three KPI's;

1. Profits
2. Cashflow
3. Turnover

DESIGNATED MEMBERS

The designated members during the year under review were:

J N J Hoyland
R H Ibbotson
M E Waller
S Dunn
P Patient

RESULTS FOR THE YEAR AND ALLOCATION TO MEMBERS

The profit for the year before members' remuneration and profit shares was £502,288 (2022 - £483,988 profit).

MEMBERS' INTERESTS

The capital requirements are determined from time to time by the members and each member is required to subscribe a proportion of this capital. No interest is paid on this capital.

The partnership operates a drawings policy which has regard to a cautious estimate of budgeted profits and restricts drawings to prudent levels until the results for the period and individual members' allocations have been determined. Members are required to make their own provisions for pensions and other benefits.

STATEMENT OF MEMBERS' RESPONSIBILITIES

The members are responsible for preparing the Report of the Members and the financial statements in accordance with applicable law and regulations.

Legislation applicable to limited liability partnerships requires the members to prepare financial statements for each financial year. Under that law the members have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. Under legislation applicable to limited liability partnerships the members must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the LLP and of the profit or loss of the LLP for that period. In preparing these financial statements, the members are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the LLP will continue in business.

The members are responsible for keeping adequate accounting records that are sufficient to show and explain the LLP's transactions and disclose with reasonable accuracy at any time the financial position of the LLP and enable them to ensure that the financial statements comply with the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008. They are also responsible for safeguarding the assets of the LLP and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**REPORT OF THE MEMBERS
FOR THE YEAR ENDED 5TH APRIL 2023**

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the members are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the LLP's auditors are unaware, and each member has taken all the steps that he ought to have taken as a member in order to make himself aware of any relevant audit information and to establish that the LLP's auditors are aware of that information.

AUDITORS

The auditors, Moore Kingston Smith LLP, are deemed re-appointed under Section 487(2) of the Companies Act 2006 (as applied to Limited Liability Partnerships).

ON BEHALF OF THE MEMBERS:

M E Waller - Designated member

18th September 2023

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
HFMC WEALTH PARTNERS LLP

Opinion

We have audited the financial statements of HFMC Wealth Partners LLP (the 'LLP') for the year ended 5th April 2023 which comprise the Statement of Comprehensive Income, Statement of Financial Position, Reconciliation of Members' Interests and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the LLP's affairs as at 5th April 2023 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance 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.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the LLP in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the members' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the LLP's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the members with respect to going concern are described in the relevant sections of this report.

Other information

The members are responsible for the other information. The other information comprises the information in the Report of the Members, but does not include the financial statements and our Report of the Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 as applied to LLPs requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
HFM WEALTH PARTNERS LLP

Responsibilities of members

As explained more fully in the Statement of Members' Responsibilities set out on page two, the members are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the members determine necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the members are responsible for assessing the LLP's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the members either intend to liquidate the LLP or to cease operations, or have no realistic alternative but to do so.

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below.

The objectives of our audit in respect of fraud, are; to identify and assess the risks of material misstatement of the financial statements due to fraud; to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud, through designing and implementing appropriate responses to those assessed risks; and to respond appropriately to instances of fraud or suspected fraud identified during the audit. However, the primary responsibility for the prevention and detection of fraud rests with both management and those charged with governance of the company.

Our approach was as follows:

- We obtained an understanding of the legal and regulatory requirements applicable to the company and considered that the most significant are the Companies Act 2006, UK financial reporting standards as issued by the Financial Reporting Council, and UK taxation legislation.
- We obtained an understanding of how the company complies with these requirements by discussions with management and those charged with governance.
- We assessed the risk of material misstatement of the financial statements, including the risk of material misstatement due to fraud and how it might occur, by holding discussions with management and those charged with governance.
- We inquired of management and those charged with governance as to any known instances of non-compliance or suspected non-compliance with laws and regulations.
- Based on this understanding, we designed specific appropriate audit procedures to identify instances of non-compliance with laws and regulations. This included making enquiries of management and those charged with governance and obtaining additional corroborative evidence as required.

There are inherent limitations in the audit procedures described above. We are less likely to become aware of instances of non-compliance with laws and regulations that are not closely related to events and transactions reflected in the financial statements. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Auditors.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
HFC WEALTH PARTNERS LLP

Use of our report

This report is made solely to the LLP's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008. Our audit work has been undertaken so that we might state to the LLP's members those matters we are required to state to them in a Report of the Auditors and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the LLP and the LLP's members as a body, for our audit work, for this report, or for the opinions we have formed.

Ian Matthews (Senior Statutory Auditor)
for and on behalf of Moore Kingston Smith LLP
9 Appold Street
London
EC2A 2AP

28th September 2023

**STATEMENT OF COMPREHENSIVE
INCOME
FOR THE YEAR ENDED 5TH APRIL 2023**

	Notes	2023 £	2022 £
TURNOVER	4	4,786,025	4,653,544
Cost of sales		<u>(4,144,118)</u>	<u>(3,981,001)</u>
GROSS PROFIT		641,907	672,543
Administrative expenses		<u>(134,929)</u>	<u>(180,844)</u>
OPERATING PROFIT	6	506,978	491,699
Interest receivable and similar income		<u>593</u>	<u>16</u>
		507,571	491,715
Interest payable and similar expenses	7	<u>(5,283)</u>	<u>(7,727)</u>
PROFIT FOR THE FINANCIAL YEAR BEFORE MEMBERS' REMUNERATION AND PROFIT SHARES AVAILABLE FOR DISCRETIONARY DIVISION AMONG MEMBERS		502,288	483,988
OTHER COMPREHENSIVE INCOME		<u>-</u>	<u>-</u>
TOTAL COMPREHENSIVE INCOME FOR THE YEAR		<u>502,288</u>	<u>483,988</u>

The notes form part of these financial statements

STATEMENT OF FINANCIAL POSITION

5TH APRIL 2023

	Notes	2023 £	2022 £
CURRENT ASSETS			
Debtors	10	1,049,888	1,005,830
Cash at bank		<u>23,473</u>	<u>35,332</u>
		1,073,361	1,041,162
CREDITORS			
Amounts falling due within one year	11	<u>(46,072)</u>	<u>(57,193)</u>
NET CURRENT ASSETS		1,027,289	983,969
TOTAL ASSETS LESS CURRENT LIABILITIES		1,027,289	983,969
PROVISIONS FOR LIABILITIES	13	<u>(25,000)</u>	<u>-</u>
NET ASSETS ATTRIBUTABLE TO MEMBERS		1,002,289	983,969
LOANS AND OTHER DEBTS DUE TO MEMBERS	14	<u>1,002,289</u>	<u>983,969</u>
TOTAL MEMBERS' INTERESTS		1,002,289	983,969
Loans and other debts due to members	14	<u>1,002,289</u>	<u>983,969</u>

The financial statements were approved by the members of the LLP and authorised for issue on 18th September 2023 and were signed by:

M E Waller - Designated member

R H Ibbotson - Designated member

RECONCILIATION OF MEMBERS' INTERESTS
FOR THE YEAR ENDED 5TH APRIL 2023

	EQUITY Members' other interests	DEBT Loans and other debts due to members less any amounts due from members in debtors	TOTAL MEMBERS' INTERESTS
	Other reserves £	Other amounts £	Total £
Amount due to members		983,969	
Amount due from members		-	
Balance at 6th April 2022	-	983,969	983,969
Profit for the financial year available for discretionary division among members	502,288	-	502,288
Members' interests after profit for the year	502,288	983,969	1,486,257
Other divisions of profit	(502,288)	502,288	-
Drawings on account and distributions of profit	-	(483,968)	(483,968)
Amount due to members		1,002,289	
Amount due from members		-	
Balance at 5th April 2023	-	1,002,289	1,002,289

RECONCILIATION OF MEMBERS' INTERESTS
FOR THE YEAR ENDED 5TH APRIL 2023

	EQUITY	DEBT	TOTAL
	Members' other interests	Loans and other debts due to members less any amounts due from members in debtors	MEMBERS' INTERESTS
	Other reserves £	Other amounts £	Total £
Amount due to members		869,804	
Amount due from members		-	
Balance at 6th April 2021	-	869,804	869,804
Profit for the financial year available for discretionary division among members	483,988	-	483,988
Members' interests after profit for the year	483,988	869,804	1,353,792
Other divisions of profit	(483,988)	483,988	-
Drawings on account and distributions of profit	-	(369,823)	(369,823)
Amount due to members		983,969	
Amount due from members		-	
Balance at 5th April 2022	-	983,969	983,969

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 5TH APRIL 2023

1. COMPANY INFORMATION

The entity is a Limited Liability Partnership, incorporated in England and Wales. Its principal place of business is HFM House, New Road, Weybridge, Surrey KT13 9BW

2. STATUTORY INFORMATION

HFM Wealth Partners LLP is registered in England and Wales. The LLP's registered number and registered office address can be found on the General Information page.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the requirements of the Statement of Recommended Practice, Accounting by Limited Liability Partnerships. The financial statements have been prepared under the historical cost convention.

The financial statements are prepared in sterling, which is the functional currency of the LLP. Monetary amounts in the financial statements are rounded to the nearest pound.

Financial Reporting Standard 102 - reduced disclosure exemptions

The LLP has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland":

- the requirements of Section 7 Statement of Cash Flows;
- the requirement of paragraph 33.7.

Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

Turnover

Turnover represents the commissions earned from the principal activity of providing financial services net of VAT. Full credit is taken for initial commissions due on all business transacted in the year irrespective of the period of the policy. Renewal commission is accounted for when received.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2015, is being amortised evenly over its estimated useful life of seven years.

Amortisation is included in administrative expenses in the Statement of Total Comprehensive Income.

Financial instruments

The Partnership has elected to apply the provisions of Section 11 'Basic Financial Instruments' and 'Section 12' Other Financial Instruments Issues' of FRS 102 to all its financial instruments.

Financial instruments are recognised in the Partnership's Statement of Financial Position when the Partnership becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with 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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 5TH APRIL 2023

3. ACCOUNTING POLICIES - continued

Basic financial assets

Basic financial assets, which include trade and other debtors and cash and bank balances, are initially measured at transaction price including transaction and where material are subsequently measured at amortised cost using the effective interest method, less any impairment.

Other financial assets

Other financial assets, including investments in equity instruments which are not subsidiaries, associates or joint ventures, are initially measured at fair value, which is normally the transaction price. Such assets are subsequently carried at fair value and where material the changes in fair value are recognised in the Statement of Total Comprehensive Income, except that investments in equity instruments that are not publicly traded and whose fair value cannot be measured reliably are measured at cost less impairment.

Interest is recognised by applying the effective interest rate, except for short-term receivables when the recognition of interest would be immaterial. The effective interest method is a method of calculating the amortised cost of a debt instrument and of allocating the interest income over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash receipts through the life of the debt instrument to the net carrying amount on initial recognition.

Impairment of financial assets

Financial assets, other than those held at fair value are assessed for indicators of impairment at each reporting end date.

Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected. The impairment loss is recognised in the Statement of Total Comprehensive Income.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership to another entity.

Basic financial liabilities

Basic financial liabilities, including trade and other payables and loans from group undertakings that re classified as debt are initially measured at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at the market rate of interest .

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

Derecognition of financial liabilities

Financial liabilities are derecognised when, and only when, the Partnership's obligations are discharged, cancelled, or they expire.

Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short term liquid investments with original maturities of three months or less.

Taxation

Tax is paid on the profits arising in the LLP are a personal tax liability of the members of the LLP and therefore are not included as a tax provision within these financial statements.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 5TH APRIL 2023

3. ACCOUNTING POLICIES - continued

Provisions

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that the Company will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation.

Where the effect of the time value of money is material, the amount expected to settle the obligation is recognised at present value using a pre-discount rate. The unwinding of the discount is recognised as a finance cost in the profit or loss in the period as it arises.

Amounts due to members and members remuneration

Amounts due to members comprise of the Partners capital accounts which in turn comprise of capital introduced by the Partner, the Partner's share of the Profits of the LLP and any capital repaid to the Partners. Members remuneration comprises of the Profit share from the LLP.

4. TURNOVER

The total turnover of the entity for the year has been derived from its principal activity wholly undertaken in the United Kingdom. The total revenue is derived from services.

5. EMPLOYEE INFORMATION

There were no staff costs for the year ended 5th April 2023 nor for the year ended 5th April 2022.

The average number of employees during the year was NIL (2022 - NIL).

6. OPERATING PROFIT

The operating profit is stated after charging:

	2023	2022
	£	£
Auditors' remuneration	<u>9,925</u>	<u>8,875</u>

7. INTEREST PAYABLE AND SIMILAR EXPENSES

	2023	2022
	£	£
Other interest payable	<u>5,283</u>	<u>7,727</u>

8. INFORMATION IN RELATION TO MEMBERS

	2023	2022
	£	£
The amount of profit attributable to the member with the largest entitlement was	<u>502,288</u>	<u>483,988</u>

	2023	2022
The average number of members during the year was	<u>6</u>	<u>6</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 5TH APRIL 2023

9. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 6th April 2022	
and 5th April 2023	433,000
AMORTISATION	
At 6th April 2022	
and 5th April 2023	433,000
NET BOOK VALUE	
At 5th April 2023	-
At 5th April 2022	-

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade debtors	-	8,171
Amounts owed by group undertakings	383,519	232,255
Other debtors	17,500	-
Prepayments and accrued income	648,869	765,404
	1,049,888	1,005,830

The amounts owed by group undertakings are interest free and repayable on demand. The difference between the amortised value and the carrying value above is deemed to be non-material

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade creditors	14,205	21,394
Other creditors	15,043	19,472
Accruals	16,824	16,327
	46,072	57,193

Amounts owed to group undertakings are interest free and repayable on demand. The difference between the amortised value and the carrying value above is deemed to be non-material.

12. FINANCIAL INSTRUMENTS

Carrying amount of financial assets

	2023	2022
£		
Debt instruments measured at amortised cost	1,049,888	1,005,830
Carrying amount of financial liabilities	2023	2022
£		
Measured at amortised cost	46,072	57,193

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 5TH APRIL 2023

13. PROVISIONS FOR LIABILITIES

	Provision for claims £
Provided during year	<u>25,000</u>
Balance at 5th April 2023	<u>25,000</u>

14. LOANS AND OTHER DEBTS DUE TO MEMBERS

	2023 £	2022 £
Amounts owed to members in respect of profits	<u>1,002,289</u>	<u>983,969</u>
Falling due within one year	<u>1,002,289</u>	<u>983,969</u>

In the event of a winding up the amounts included in "Loans and other debts due to members" will rank equally with unsecured creditors.

15. ULTIMATE PARENT COMPANY

The ultimate parent company is HFMC Wealth Holdings Limited, a company registered in England and Wales.

HFMC Wealth Holdings Limited prepares group financial statements and copies can be obtained from the Company Secretary, Russell House, 140 High Street, Edgware, Middlesex, United Kingdom, HA8 7LW.

16. CONTINGENT LIABILITIES

The company is part of the HFMC Group Holdings Limited "VAT Group" and as such is joint and severally liable for the VAT liabilities of that group.

The company has provided security under a multilateral cross guarantee for the debenture disclosed in the group consolidated financial statements, covering a number of entities under the control of HFMC Wealth Holdings Limited.

The company has given two fixed and floating charges over its assets in respect of lending facilities provided to HFMC Group Holdings Limited.

The total loan liability for HFMC Group Holdings Limited for the year is £4,832,423 (2022: £4,134,323).

17. RELATED PARTY DISCLOSURES

The LLP has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

18. ULTIMATE CONTROLLING PARTY

The LLP is under the control of the board of directors of its ultimate parent company HFMC Wealth Holdings Ltd.

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.