

Registered number: 05613321

HIPERCOM HOLDING LIMITED

**PAGES FOR FILING WITH REGISTRAR
FOR THE YEAR ENDED 30 NOVEMBER 2018**



HIPERCOM HOLDING LIMITED
REGISTERED NUMBER: 05613321

BALANCE SHEET
AS AT 30 NOVEMBER 2018

	Note	2018 £	2017 £
Fixed assets			
Investments	3	465,582	465,582
		<u>465,582</u>	<u>465,582</u>
Current assets			
Debtors: amounts falling due after more than one year	4	222,399	70,511
Debtors: amounts falling due within one year	4	3,846	-
Cash at bank and in hand	5	160,330	80,511
		<u>386,575</u>	<u>151,022</u>
Creditors: amounts falling due within one year	6	(43,000)	(53,896)
Net current assets		<u>343,575</u>	<u>97,126</u>
Total assets less current liabilities		<u>809,157</u>	<u>562,708</u>
Creditors: amounts falling due after more than one year	7	(400,000)	(400,000)
Net assets		<u><u>409,157</u></u>	<u><u>162,708</u></u>
Capital and reserves			
Called up share capital	8	100	100
Profit and loss account		409,057	162,608
		<u><u>409,157</u></u>	<u><u>162,708</u></u>

The director considers that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

HIPERCOM HOLDING LIMITED
REGISTERED NUMBER: 05613321

BALANCE SHEET (CONTINUED)
AS AT 30 NOVEMBER 2018

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 profit and loss account 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:

DocuSigned by:

.....04FFC03EC5D0404.....

Yves Frerot
Director

Date: 30-08-19 | 5:27 AM PDT

The notes on pages 3 to 6 form part of these financial statements.

HIPERCOM HOLDING LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 NOVEMBER 2018

1. General information

Hipercom Holding Limited is a limited company registered in England and Wales with the company registration number 05613321. The registered office address is 1 Vincent Square, London, United Kingdom, SW1P 2PN.

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 Foreign currency translation

Functional and presentation currency

The Company's functional and presentational currency is GBP.

Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the Profit and Loss Account except when deferred in other comprehensive income as qualifying cash flow hedges.

Foreign exchange gains and losses that relate to borrowings and cash and cash equivalents are presented in the Profit and Loss Account within 'finance income or costs'. All other foreign exchange gains and losses are presented in the Profit and Loss Account within 'other operating income'.

2.3 Interest income

Interest income is recognised in the Profit and Loss Account using the effective interest method.

2.4 Taxation

Tax is recognised in the Profit and Loss Account, 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 balance sheet date in the countries where the Company operates and generates income.

HIPERCOM HOLDING LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 NOVEMBER 2018

2. Accounting policies (continued)

2.5 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

Investments in unlisted Company shares, whose market value can be reliably determined, are remeasured to market value at each balance sheet date. Gains and losses on remeasurement are recognised in the Profit and Loss Account for the period. Where market value cannot be reliably determined, such investments are stated at historic cost less impairment.

2.6 Associates and joint ventures

Associates and Joint Ventures are held at cost less impairment.

2.7 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.8 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.9 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.10 Financial instruments

The Company only enters into basic financial instrument 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, loans to related parties and investments in non-puttable ordinary shares.

Investments in non-convertible preference shares and in non-puttable ordinary and preference shares are measured:

- at fair value with changes recognised in the Profit and Loss Account if the shares are publicly traded or their fair value can otherwise be measured reliably;
- at cost less impairment for all other investments.

HIPERCOM HOLDING LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2018**

3. Fixed asset investments

	Investments in subsidiary companies £	Investments in associates £	Total £
Cost or valuation			
At 1 December 2017	462,471	3,111	465,582
At 30 November 2018	<u>462,471</u>	<u>3,111</u>	<u>465,582</u>
Net book value			
At 30 November 2018	<u>462,471</u>	<u>3,111</u>	<u>465,582</u>
At 30 November 2017	<u>462,471</u>	<u>3,111</u>	<u>465,582</u>

4. Debtors

	2018 £	2017 £
Due after more than one year		
Amounts owed by group undertakings	222,399	70,511
	<u>222,399</u>	<u>70,511</u>
Due within one year		
Other debtors	3,846	-
	<u>3,846</u>	<u>-</u>

HIPERCOM HOLDING LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2018

5. Cash and cash equivalents

	2018 £	2017 £
Cash at bank and in hand	160,330	80,511
	<u>160,330</u>	<u>80,511</u>

6. Creditors: Amounts falling due within one year

	2018 £	2017 £
Amounts owed to associates	-	8,896
Other creditors	40,000	40,000
Accruals and deferred income	3,000	5,000
	<u>43,000</u>	<u>53,896</u>

7. Creditors: Amounts falling due after more than one year

	2018 £	2017 £
Amounts owed to group undertakings	400,000	400,000
	<u>400,000</u>	<u>400,000</u>

8. Share capital

	2018 £	2017 £
Authorised, allotted, called up and fully paid		
100 (2017 - 100) Ordinary shares of £1.00 each	100	100
	<u>100</u>	<u>100</u>

9. Related party transactions

Included in other creditors is a balance of £40,000 (2017: £40,000), which is due to the director of the company, Yves Ferrot. There are no fixed payment terms and no interest incurred on this balance.