

Company Registration No. 9854876 (England and Wales)

**HBR FM LIMITED**  
**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE PERIOD ENDED 31 DECEMBER 2017**

FRIDAY



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21/09/2018  
COMPANIES HOUSE

# HBR FM LIMITED

## COMPANY INFORMATION

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<b>Directors</b>	K Pawar S Skinner	(Appointed 13 August 2018) (Appointed 3 August 2018)
<b>Secretary</b>	TMF Corporate Administration Services Limited	
<b>Company number</b>	9854876	
<b>Registered office</b>	Martin House 5 Martin Lane London EC4R 0DP	
<b>Auditor</b>	Lindeyer Francis Ferguson Limited North House 198 High Street Tonbridge Kent TN9 1BE	
<b>Business address</b>	Martin House 5 Martin Lane London EC4R 0DP	

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# **HBR FM LIMITED**

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# **HBR FM LIMITED**

## **DIRECTORS' REPORT**

### **FOR THE PERIOD ENDED 31 DECEMBER 2017**

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The directors present their annual report and financial statements for the period ended 31 December 2017

#### **Principal activities**

The principal activity of the company continued to be that of the Limited Partner of HBR Capital Investment LP

#### **Directors**

The directors who held office during the period and up to the date of signature of the financial statements were as follows.

J Crawley	(Resigned 14 August 2018)
K Pawar	(Appointed 13 August 2018)
S Skinner	(Appointed 3 August 2018)

#### **Auditor**

In accordance with the company's articles, a resolution proposing that Lindeyer Francis Ferguson Limited be reappointed as auditor of the company will be put at a General Meeting.

#### **Statement of directors' responsibilities**

The directors are responsible for preparing the annual report and the financial statements in accordance with applicable law and regulations

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors 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 company and of the profit or loss of the company for that period. In preparing these financial statements, the directors 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 company will continue in business

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

#### **Statement of disclosure to auditor**

So far as each person who was a director at the date of approving this report is aware, there is no relevant audit information of which the company's auditor is unaware. Additionally, the directors individually have taken all the necessary steps that they ought to have taken as directors in order to make themselves aware of all relevant audit information and to establish that the company's auditor is aware of that information.

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

# HBR FM LIMITED

## DIRECTORS' REPORT (CONTINUED)

*FOR THE PERIOD ENDED 31 DECEMBER 2017*

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On behalf of the board

  
S Skinner

Director

Date 17/9/2018

# HBR FM LIMITED

## INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF HBR FM LIMITED

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### Opinion

We have audited the financial statements of HBR FM Limited (the 'company') for the period ended 31 December 2017 which comprise the profit and loss account, the balance sheet 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 FRS 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 company's affairs as at 31 December 2017 and of its profit for the period 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

### 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 Auditor's *responsibilities for the audit of the financial statements* section of our report. We are independent of the company 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

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate, or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue

### Other information

The directors are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report 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 there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

### Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of our audit

- the information given in the directors' report for the financial period for which the financial statements are prepared is consistent with the financial statements, and
- the directors' report has been prepared in accordance with applicable legal requirements.

# HBR FM LIMITED

## INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE MEMBERS OF HBR FM LIMITED

### Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

We have nothing to report in respect of the following matters where the Companies Act 2006 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
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption in preparing the directors' report and take advantage of the small companies exemption from the requirement to prepare a strategic report.

### Responsibilities of directors

As explained more fully in the directors' responsibilities statement, the directors 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 directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

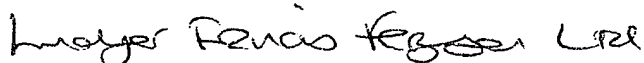
In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company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

### Auditor's 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 an auditor's report 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.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: <http://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Jonathan Healey FCA (Senior Statutory Auditor)  
for and on behalf of Lindsey Francis Ferguson Limited

17th September 2018

Chartered Accountants  
Statutory Auditor

North House  
198 High Street  
Tonbridge  
Kent  
TN9 1BE

# HBR FM LIMITED

## PROFIT AND LOSS ACCOUNT

*FOR THE PERIOD ENDED 31 DECEMBER 2017*

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		Year ended 31 December 2017 £	Period ended 31 December 2016 £
	Notes		
Administrative expenses		(23,198)	(22,014)
Interest receivable and similar income	2	41,141	11,238
<b>Profit/(loss) before taxation</b>		<u>17,943</u>	<u>(10,776)</u>
Taxation		-	-
<b>Profit/(loss) for the financial period</b>		<u><u>17,943</u></u>	<u><u>(10,776)</u></u>



# HBR FM LIMITED

## BALANCE SHEET

AS AT 31 DECEMBER 2017

	Notes	2017 £	£	2016 £	£
<b>Fixed assets</b>					
Investments	3		1		1
<b>Current assets</b>					
Debtors	4	52,352		11,204	
Cash at bank and in hand		7,247		25,457	
		59,599		36,661	
<b>Creditors: amounts falling due within one year</b>	5	(22,433)		(17,438)	
<b>Net current assets</b>			37,166		19,223
<b>Total assets less current liabilities</b>			37,167		19,224
<b>Capital and reserves</b>					
Called up share capital	6		30,000		30,000
Profit and loss reserves			7,167		(10,776)
<b>Total equity</b>			37,167		19,224

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved by the board of directors and authorised for issue on 17/9/2018 and are signed on its behalf by



S Skinner  
Director

Company Registration No. 9854876

# HBR FM LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2017

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### 1 Accounting policies

#### Company information

HBR FM Limited is a private company limited by shares incorporated in England and Wales. The registered office is Martin House, 5 Martin Lane, London, EC4R 0DP.

#### 1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

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

The financial statements have been prepared with early application of the FRS 102 Triennial Review 2017 amendments in full.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

#### 1.2 Fixed asset investments

Interests in subsidiaries, associates and jointly controlled entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

Entities in which the company has a long term interest and shares control under a contractual arrangement are classified as jointly controlled entities.

#### 1.3 Cash at bank and in hand

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.4 Financial instruments

The company only has financial instruments which are classified as basic financial instruments.

Short-term debtors and creditors are measured at the settlement value. Any losses from impairment are recognised in profit and loss.

#### 1.5 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

#### 1.6 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation are included in the profit and loss account for the period.

# HBR FM LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 DECEMBER 2017

### 2 Interest receivable and similar income

	2017 £	2016 £
Interest receivable and similar income includes the following		
Income from participating interests	41,132	11,204

### 3 Fixed asset investments

	2017 £	2016 £
Investments	1	1

### 4 Debtors

	2017 £	2016 £
Amounts falling due within one year:		
Amounts owed by group undertakings	52,336	11,204
Other debtors	16	-
	52,352	11,204

### 5 Creditors: amounts falling due within one year

	2017 £	2016 £
Amounts due to group undertakings	18,538	15,038
Other creditors	3,895	2,400
	22,433	17,438

### 6 Called up share capital

	2017 £	2016 £
Ordinary share capital Issued and fully paid 30,000 Ordinary shares of £1 each	30,000	30,000

### 7 Parent company

The ultimate controlling party is HB Reavis Holding Sarl, which is registered in Luxembourg and the accounts of which are publicly available for inspection