

FUSION GLOBAL DEVELOPMENTS LLP
Unaudited Financial Statements
For the financial year ended 31 December 2022
Pages for filing with the registrar

FUSION GLOBAL DEVELOPMENTS LLP
UNAUDITED FINANCIAL STATEMENTS
For the financial year ended 31 December 2022

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FUSION GLOBAL DEVELOPMENTS LLP
STATEMENT OF FINANCIAL POSITION
As at 31 December 2022

	Note	2022	2021
		£	£
Fixed assets			
Investments	3	2,575	2,575
		2,575	2,575
Creditors: amounts falling due within one year	4	(960)	(960)
Net current liabilities		(960)	(960)
Total assets less current liabilities		1,615	1,615
Net assets attributable to members		1,615	1,615
Represented by			
Members' other interests			
Equity reserve		2,022	2,022
Other reserves		(407)	(407)
		1,615	1,615
		1,615	1,615
Total members' interests			
Members' other interests		1,615	1,615
		1,615	1,615

For the financial year ending 31 December 2022 the LLP was entitled to exemption from audit under section 477 of the Companies Act 2006, as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008.

Members' responsibilities:

- The members acknowledge their responsibilities for complying with the requirements of the Companies Act 2006, as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008, with respect to accounting records and the preparation of financial statements; and
- These financial statements have been prepared and delivered in accordance with the provisions applicable to Limited Liability Partnerships subject to the small Limited Liability Partnerships regime and a copy of the Statement of Comprehensive Income has not been delivered.

The financial statements of Fusion Global Developments LLP (registered number: OC386238) were approved and authorised for issue by the Director on 29 September 2023. They were signed on its behalf by:

N J Henry
Designated member

FUSION GLOBAL DEVELOPMENTS LLP
RECONCILIATION OF MEMBERS' INTERESTS
For the financial year ended 31 December 2022

	EQUITY		Total members' interests	
	Members' other interests			
	Equity reserves	Other reserves	Total	Total
	£	£	£	£
Balance at 01 January 2021	2,022	0	2,022	2,022
Loss for the financial year available for discretionary division among members	0	(407)	(407)	(407)
Members' interest after loss for the financial year	2,022	(407)	1,615	1,615
Balance at 31 December 2021	2,022	(407)	1,615	1,615
Members' interest after result for the financial year	2,022	(407)	1,615	1,615
Balance at 31 December 2022	2,022	(407)	1,615	1,615

There are no existing restrictions or limitations which impact the ability of the members of the LLP to reduce the amount of Members' other interests

FUSION GLOBAL DEVELOPMENTS LLP
NOTES TO THE FINANCIAL STATEMENTS
For the financial year ended 31 December 2022

1. Accounting policies

The principal accounting policies are summarised below. They have all been applied consistently throughout the financial year and to the preceding financial year, unless otherwise stated.

General information and basis of accounting

Fusion Global Developments LLP is a limited liability partnership, incorporated in the United Kingdom under the Limited Liability Partnerships Act 2000 and is registered in England and Wales. The address of the LLP's registered office is 35 Ballards Lane, London, N3 1XW, United Kingdom.

The financial statements have been prepared under the historical cost convention, modified to include certain items at fair value, and in accordance with Section 1A of Financial Reporting Standard 102 (FRS 102) 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' issued by the Financial Reporting Council and the requirements of the Limited Liability Partnerships Act 2000 as applicable to companies subject to the small companies regime and the requirements of the Statement of Recommended Practice Accounting by Limited Liability Partnerships issued in December 2021 (SORP 2022).

The financial statements are presented in pounds sterling which is the functional currency of the Company and rounded to the nearest £.

Going concern

The members have assessed the Statement of Financial Position and likely future cash flows at the date of approving these financial statements. The members have a reasonable expectation that the LLP has adequate resources to continue in operational existence and to meet its financial obligations as they fall due for at least 12 months from the date of signing these financial statements. Accordingly, they continue to adopt the going concern basis in preparing the financial statements.

Fixed asset investments

Investments in unlisted LLP 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 Statement of Comprehensive Income for the period. Where market value cannot be reliably determined, such investments are stated at historic cost less impairment.

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, loans to and from related parties and investments in non-puttable ordinary shares.

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 Comprehensive Income.

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.

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 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.

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2. Employees

	2022	2021
	Number	Number
Monthly average number of persons employed by the LLP during the year	0	0

3. Fixed asset investments

	Other investments	Total
	£	£
Carrying value before impairment		
At 01 January 2022	2,575	2,575
At 31 December 2022	2,575	2,575
Provisions for impairment		
At 01 January 2022	0	0
At 31 December 2022	0	0
Carrying value at 31 December 2022	2,575	2,575
Carrying value at 31 December 2021	2,575	2,575

4. Creditors: amounts falling due within one year

	2022	2021
	£	£
Other creditors	960	960