

**HAMILTON GLOBAL OPPORTUNITIES PLC**

**FINANCIAL STATEMENTS**

**FOR THE PERIOD ENDED 30 JUNE 2021**

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## HAMILTON GLOBAL OPPORTUNITIES PLC

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### COMPANY INFORMATION

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<b>Directors</b>	Mr Gustavo Perrotta Sir Peter Middleton (appointed 20 November 2020) Mr Narahari Iyengar (appointed 20 November 2020) Mr Gavin Alexander (appointed 20 November 2020)
<b>Registered number</b>	06921764
<b>Registered office</b>	1st Floor Lansdowne House 57 Berkeley Square London W1J 6ER
<b>Independent auditors</b>	MHA MacIntyre Hudson Chartered Accountants and Statutory Auditors 6th Floor 2 London Wall Place London EC2Y 5AU

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**STATEMENT OF COMPREHENSIVE INCOME  
FOR THE PERIOD ENDED 30 JUNE 2021**

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	<b>Note</b>	<b>Period ended 30 June 2021 £</b>	<b>12 months ended 31 December 2020 €</b>
Turnover	3	-	170,925
Cost of sales		-	(51,940)
<b>Gross profit</b>		-	118,985
Administrative expenses		<b>(490,502)</b>	(185,945)
Other operating income	4	<b>4,366</b>	23,665
<b>Operating loss</b>		<b>(486,136)</b>	(43,295)
Tax on loss		<b>(2,847)</b>	(2,809)
<b>Loss for the financial period</b>		<b>(488,983)</b>	(46,104)

There was no other comprehensive income for 2021 (2020: £NIL).

The notes on pages 3 to 10 form part of these financial statements.

**BALANCE SHEET**  
**AS AT 30 JUNE 2021**

	Note	30 June 2021 €	31 December 2020 €
<b>Fixed assets</b>			
Tangible assets	6	2,978	3,691
Investments	7	292,194	292,194
		<u>295,172</u>	<u>295,885</u>
<b>Current assets</b>			
Debtors: amounts falling due within one year	8	240,134	166,518
Cash at bank and in hand	9	8,935,469	22,746
		<u>9,175,603</u>	<u>189,264</u>
Creditors: amounts falling due within one year	10	(320,913)	(396,015)
<b>Net current assets/(liabilities)</b>		<u>8,854,690</u>	<u>(206,751)</u>
<b>Total assets less current liabilities</b>		<u>9,149,862</u>	<u>89,134</u>
<b>Net assets</b>		<u><u>9,149,862</u></u>	<u><u>89,134</u></u>
<b>Capital and reserves</b>			
Called up share capital	11	32	9
Share premium account	12	9,549,685	-
Capital redemption reserve	12	2	-
Profit and loss account	12	(399,857)	89,125
		<u>9,149,862</u>	<u>89,134</u>

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

.....  
**Mr Gustavo Perrotta**  
 Director

Date:

The notes on pages 3 to 10 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 30 JUNE 2021**

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**1. General information**

Hamilton Global Opportunities PLC (formerly Hamilton Venture Capital Limited) is a public company, limited by shares, incorporated in England and Wales. The address of the registered office of the company is 1st Floor Lansdowne House, 57 Berkeley Square, London W1J 6ER. The principal activity of the company during the year was the provision of regulated investment advisory services.

**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 Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The financial statements are prepared in € euros, the functional currency, rounded to the €1.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies.

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 Euros.

**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 profit or loss 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 Statement of Comprehensive Income within 'finance income or costs'. All other foreign exchange gains and losses are presented in profit or loss within 'other operating income'.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 30 JUNE 2021**

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**2. Accounting policies (continued)**

**2.3 Revenue**

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

**Rendering of services**

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

**2.4 Operating leases: the Company as lessee**

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the lease term.

**2.5 Government grants**

Grants are accounted under the accruals model as permitted by FRS 102. Grants relating to expenditure on tangible fixed assets are credited to profit or loss at the same rate as the depreciation on the assets to which the grant relates. The deferred element of grants is included in creditors as deferred income.

Grants of a revenue nature are recognised in the Statement of Comprehensive Income in the same period as the related expenditure.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 30 JUNE 2021**

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**2. Accounting policies (continued)****2.6 Taxation**

Tax is recognised in profit or loss 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.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Balance Sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**2.7 Tangible fixed assets**

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Office equipment	-	25% on a straight line basis
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The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

**2.8 Valuation of investments**

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



**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 30 JUNE 2021**

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**2. Accounting policies (continued)****2.9 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.

**2.10 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.

**2.11 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.

**2.12 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 ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or in case of an out-right short-term loan that is not at market rate, the financial asset or liability is measured, initially at the present value of future cash flows discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost, unless it qualifies as a loan from a director in the case of a small company, or a public benefit entity concessionary loan.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of Comprehensive Income.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the Company would receive for the asset if it were to be sold at the balance sheet date.

Financial assets and liabilities are offset and the net amount reported in the Balance Sheet when

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 30 JUNE 2021

2. Accounting policies (continued)

2.12 Financial instruments (continued)

there is an 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. Turnover

An analysis of turnover by class of business is as follows:

	<b>Period ended 30 June 2021 €</b>	12 months ended 31 December 2020 €
Services	-	170,925
	<u>-</u>	<u>170,925</u>

Analysis of turnover by country of destination:

	<b>Period ended 30 June 2021 €</b>	12 months ended 31 December 2020 €
Italy	-	170,925
	<u>-</u>	<u>170,925</u>

4. Other operating income

	<b>Period ended 30 June 2021 €</b>	12 months ended 31 December 2020 €
Net rents receivable	4,366	12,376
Government grants receivable	-	11,289
	<u>4,366</u>	<u>23,665</u>

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 30 JUNE 2021

5. Employees

Staff costs were as follows:

The average monthly number of employees, including the directors, during the period was as follows:

	<b>Period ended 30 June 2021 No.</b>	12 months ended 31 December 2020 No.
Employees	<b>2</b>	2

6. Tangible fixed assets

	<b>Office equipment €</b>
<b>Cost or valuation</b>	
At 1 January 2021	<b>14,501</b>
At 30 June 2021	<b>14,501</b>
<b>Depreciation</b>	
At 1 January 2021	<b>10,810</b>
Charge for the period on owned assets	<b>713</b>
At 30 June 2021	<b>11,523</b>
<b>Net book value</b>	
At 30 June 2021	<b>2,978</b>
At 31 December 2020	3,691

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 30 JUNE 2021

7. Fixed asset investments

	Other fixed asset investments €
<b>Cost or valuation</b>	
At 1 January 2021	292,194
At 30 June 2021	<u>292,194</u>

8. Debtors

	30 June 2021 €	31 December 2020 €
Trade debtors	23,913	50,504
Other debtors	215,733	113,727
Prepayments and accrued income	488	2,287
	<u>240,134</u>	<u>166,518</u>

9. Cash and cash equivalents

	30 June 2021 €	31 December 2020 €
Cash at bank and in hand	8,935,469	22,746
	<u>8,935,469</u>	<u>22,746</u>

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 30 JUNE 2021

10. Creditors: Amounts falling due within one year

	30 June 2021 €	31 December 2020 €
Trade creditors	7,129	7,744
Other creditors	301,767	375,571
Accruals and deferred income	12,017	12,700
	<u>320,913</u>	<u>396,015</u>

11. Share capital

	30 June 2021 €	31 December 2020 €
<b>Allotted, called up and fully paid</b>		
318,564 (2020 - 900) Ordinary shares. -	<u>32</u>	<u>9</u>

As at 30 June 2021 there were 57,100 (31 December 2020: 57,100) preference shares of 1 Euro each in creditors and 90000 ordinary shares of €0.0001 Euro (31 December 2020: 900 ordinary shares of €0.01).

During the year a further 228,564 shares were issued bringing the total ordinary shares to 318,564 and the share price was redesignated from €0.01 to €0.0001 Euro. With a total ordinary share capital of €32.

Of the 228,564 new shares, 227,374 were issued at a price of €42 per share, which realised proceeds of €9,549,708, €23 being recognised as share capital and €9,549,685 as the share premium. The balance of 1,190 shares are being held in a liquidity account.

12. Reserves

**Capital redemption reserve**

The capital redemption reserve is a non-distributable reserve and represents amounts retained on redemption of ordinary shares.

**Profit and loss account**

The profit and loss account is represented by retained earnings. Changes in reserves are set out in the Statement of Changes in Equity.

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**HAMILTON GLOBAL OPPORTUNITIES PLC**

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**DETAILED PROFIT AND LOSS ACCOUNT  
FOR THE PERIOD ENDED 30 JUNE 2021**

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	<b>Note</b>	<b>30 June 2021 €</b>	<b>31 December 2020 €</b>
Turnover		-	170,925
Cost Of Sales		-	(51,940)
<b>Gross profit</b>		<u>-</u>	<u>118,985</u>
<b>Gross profit %</b>		<b>0.0 %</b>	69.6 %
Other operating income		<u><b>4,366</b></u>	<u>23,665</u>
<b>Less: overheads</b>			
Administration expenses		<u><b>(490,502)</b></u>	<u>(185,945)</u>
<b>Operating loss</b>		<u><b>(486,136)</b></u>	<u>(43,295)</u>
Tax on loss on ordinary activities		<u><b>(2,847)</b></u>	<u>(2,809)</u>
<b>Loss for the period/year</b>		<u><u><b>(488,983)</b></u></u>	<u><u>(46,104)</u></u>

SCHEDULE TO THE DETAILED ACCOUNTS  
FOR THE PERIOD ENDED 30 JUNE 2021

	<b>30 June 2021</b>	31 December 2020
	€	€
<b>Turnover</b>		
Sales	-	170,925
	<u>-</u>	<u>170,925</u>
	<u><u>-</u></u>	<u><u>170,925</u></u>
 <b>Cost of sales</b>		
Consultancy	-	51,940
	<u>-</u>	<u>51,940</u>
	<u><u>-</u></u>	<u><u>51,940</u></u>
 <b>Other operating income</b>		
Net rents receivable	4,366	12,376
Government grants receivable	-	11,289
	<u>4,366</u>	<u>23,665</u>
	<u><u>4,366</u></u>	<u><u>23,665</u></u>

SCHEDULE TO THE DETAILED ACCOUNTS  
FOR THE PERIOD ENDED 30 JUNE 2021

	30 June 2021 €	31 December 2020 €
<b>Administration expenses</b>		
Entertainment	14,415	24,229
Hotels, travel and subsistence	7,083	16,368
Advertising	13,681	247
Telephone and fax	713	3,556
Computer costs	4,112	3,202
Trade subscriptions	114	135
Charity donations	-	130
Legal and professional	412,533	75,261
Auditors' remuneration	-	6,774
Accountancy fees	11,004	9,935
Bank charges	145	851
Bad debts	-	4,290
Difference on foreign exchange	15,296	1,434
Sundry expenses	286	-
Rent	8,698	21,864
Insurances	1,449	14,425
Repairs and maintenance	208	2,007
Depreciation	765	1,237
	<u>490,502</u>	<u>185,945</u>