

**MILTON INVESTMENTS LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

Milton Investments Limited
Unaudited Financial Statements
For The Year Ended 31 December 2022

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Milton Investments Limited
Balance Sheet
As At 31 December 2022

Registered number: 03799920

		2022		2021	
	Notes	£	£	£	£
CURRENT ASSETS					
Debtors	4	28,200		28,200	
		28,200		28,200	
Creditors: Amounts Falling Due Within One Year	5	(222)		(222)	
NET CURRENT ASSETS (LIABILITIES)			27,978		27,978
TOTAL ASSETS LESS CURRENT LIABILITIES			27,978		27,978
NET ASSETS			27,978		27,978
CAPITAL AND RESERVES					
Called up share capital	6		2		2
Profit and Loss Account			27,976		27,976
SHAREHOLDERS' FUNDS			27,978		27,978

For the year ending 31 December 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mrs Chiara Mensi

Director

22/09/2023

The notes on pages 2 to 3 form part of these financial statements.

Milton Investments Limited
Notes to the Financial Statements
For The Year Ended 31 December 2022

1. General Information

Milton Investments Limited is a private company, limited by shares, incorporated in England & Wales, registered number 03799920. The registered office is Second Floor, 32-33 Gosfield Street, London, W1W 6HL.

2. Accounting Policies

2.1. Basis of Preparation of Financial Statements

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102 section 1A Small Entities "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

2.2. Turnover

Turnover represents share of profits from partnership.

The company has a 5% interest in the partnership. The share of (loss)/profit in the partnership for the year amounts to NIL (2021: (£16)). The share of net assets in the partnership amounts to £28,200 (2021: £28,200).

2.3. Financial Instruments

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

Financial instruments are recognised in the company's statement of financial position when the company 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.

2.4. Foreign Currencies

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

2.5. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and assets reflect the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

2.6. Basic financial assets

Basic financial assets, which include trade and other receivables and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method 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.

Milton Investments Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2022

2.7. Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities, including trade and other payables, bank loans, loans from fellow group companies and preference shares that are classified as debt, 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.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method. Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

3. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 1 (2021: 1)

4. Debtors

	2022	2021
	£	£
Due within one year		
Other debtors	28,200	28,200
	<u>28,200</u>	<u>28,200</u>

5. Creditors: Amounts Falling Due Within One Year

	2022	2021
	£	£
Corporation tax	52	52
Other creditors	146	146
Shareholder loan	24	24
	<u>222</u>	<u>222</u>

6. Share Capital

	2022	2021
	£	£
Allotted, called up and fully paid		
2 Ordinary Shares of £ 1.00 each	<u>2</u>	<u>2</u>

7. Ultimate Controlling Party

The company's ultimate controlling party is Mr Andrea Mauro Bruno Quadranti

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.