

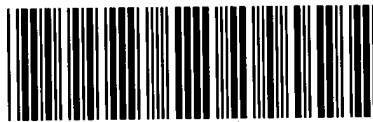
Registration number: 06798607

Innova Investment Management Limited

Annual Report and Financial Statements

for the Year Ended 31 December 2021

TUESDAY



ABCG33K0

A10

13/09/2022

#241

COMPANIES HOUSE

Innova Investment Management Limited

Directors' Report for the year ended 31 December 2021

The Directors present their report and the financial statements of Innova Investment Management Limited (the "Company") for the year ended 31 December 2021.

Incorporation

The Company was incorporated and registered in England and Wales and domiciled in the United Kingdom, with Company number 06798607, on 22 January 2009 as a private company limited by shares. The registered office of the Company is Regal House, 14 James Street, London, United Kingdom, WC2E 8BU.

Principal activities

The Company did not have any trading activity during the year.

Business review

Review of the business and future developments

The Directors do not expect the Company's state of affairs to change in the foreseeable future.

Directors of the Company

The Directors, who held office during the year and up to the date of signing the financial statements, were as follows:

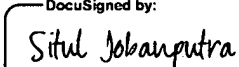
I D Hawksworth

S S Jobanputra

Auditors

The Company is exempt under section 480 of the Companies Act 2006 from the provisions of part 16 of this Act relating to the audit of financial statements.

Approved by the Board on 07/09/22 and signed on its behalf by:

DocuSigned by:

F2D80082D21D481
S S Jobanputra
Director

Date: 07/09/2022

Innova Investment Management Limited**Balance Sheet
as at 31 December 2021**

	Note	2021 £	2020 £
Fixed assets			
Investments		-	-
Capital and reserves			
Called up share capital	2	1	1
Profit and loss account		<u>(1)</u>	<u>(1)</u>
Shareholders' funds/(deficit)		<u>-</u>	<u>-</u>

For the year ending 31 December 2021, the Company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

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

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

The notes on pages 3 to 5 form an integral part of these financial statements. These financial statements on pages 2 to 5 have been approved by the Board on 07/09/22 and signed on its behalf by:

DocuSigned by:

Situl Jobanputra

F2D800820240461

S S Jobanputra
Director

Date: 07/09.....2022

Innova Investment Management Limited

Notes to the Financial Statements for the year ended 31 December 2021

1 Accounting policies

Basis of preparation

These financial statements have been prepared under the historic cost convention as modified for the revaluation of property and in accordance with the Companies Act 2006 and United Kingdom Accounting Standards, in particular, Financial Reporting Standard 101 'Reduced Disclosure Framework' ("FRS 101").

Summary of disclosure exemptions

FRS 101 sets out a reduced disclosure framework that addresses the financial reporting requirements of and disclosure exemptions available in the individual financial statements of qualifying entities that otherwise apply the recognition, measurement and disclosure requirements of International Financial Reporting Standards ("IFRS"). Amendments are made to the requirements of IFRS where necessary so as to comply with the Companies Act 2006.

The Company, as a qualifying entity, is a member of a group where the parent of that group, being Capital & Counties Properties PLC, prepares publicly available consolidated financial statements that are intended to give a true and fair view and the Company is included in the consolidation. Details of where the 2021 Annual Report & Accounts of Capital & Counties Properties PLC can be obtained are disclosed in note 3.

The Directors of the Company have taken advantage of the following disclosure exemptions available under FRS 101:

- The requirements of paragraphs 10(d), 10(f), 16, 38A, 38B, 38C, 38D, 40A, 40B, 40C, 40D, 111 and 134 to 136 of IAS 1 'Presentation of Financial Statements';
- The requirements of IFRS 7 'Financial Instruments: Disclosures';
- The requirements of IAS 7 'Statement of Cash Flows';
- The requirements of paragraphs 91 to 99 of IFRS 13, 'Fair value measurements' (disclosure of valuation techniques and inputs used for fair value measurement of assets and liabilities);
- The requirements of paragraphs 30 and 31 of IAS 8 'Accounting Policies, Changes in Accounting Estimates and Errors'; and
- The requirements in IAS 24 'Related Party Disclosures' to disclose related party transactions entered into between two or more members of a group.

Going concern

At the time of approving the financial statements the Directors have a reasonable expectation that the Company will have adequate resources to meet both ongoing and future commitments for at least 12 months from the date of signing these financial statements. Accordingly, the Directors consider it appropriate to adopt the going concern basis in preparing the financial statements.

Innova Investment Management Limited

Notes to the Financial Statements for the year ended 31 December 2021

Changes in accounting policy

New standards, interpretations and amendments effective

In the current year, the Company has applied the below amendments to IFRS Standards and Interpretations issued by the Board that are effective for annual periods that begin on or after 1 January 2021. Their adoption has not had any material impact on the disclosures or on the amounts reported in these financial statements.

Amendments to References to the Conceptual Framework in IFRS Standards:

IFRS 7 'Financial Instruments: Disclosures' (amendment) (Interest Rate Benchmark Reform)

IFRS 9 'Financial Instruments' (amendment) (Interest Rate Benchmark Reform)

IAS 39 'Financial Instruments' (amendment) (Interest Rate Benchmark Reform)

IFRS 16 'Leases' (amendment) (COVID-19 related Rent Concessions)

Amendments to IFRS (Annual improvements cycle 2015-2017)

At the date of approval of the financial statements the following standards and interpretations which have not been applied in these financial statements were in issue but not effective, and in some cases have not been adopted for use in the UK-adopted international accounting standards:

IAS 1 'Presentation of Financial Statements' (amendment) (Classification of Liabilities as Current and Non-Current)

IFRS 3 'Business Combinations' (amendment) (Reference to Conceptual Framework)

IAS 16 'Property, Plant and Equipment' (amendment) (Proceeds before Intended Use)

IAS 37 'Provisions, Contingent Liabilities and Contingent Assets' (Onerous contracts – Cost of fulfilling a contract)

Amendments to IFRS (Annual improvements cycle 2018-2020)

The Company has assessed the impact of these new standards and interpretations and does not anticipate any material impact on the financial statements.

Innova Investment Management Limited

Notes to the Financial Statements for the year ended 31 December 2021

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated. The Directors believe there have been no key accounting estimates made in the preparation of these financial statements.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Investments in subsidiaries

Investments are stated at cost less impairment losses, if any. Impairment losses are determined with reference to the investment's fair value less estimated selling costs. Fair value is derived from the net assets attributable to the investment at the balance sheet date. Reversal of prior impairment is calculated on a consistent basis as the original impairment charge and may not exceed the original cost prior to impairment. On disposal, the difference between the net disposal proceeds and the carrying amount is recognised in the statement of comprehensive income.

2 Called up share capital

Allotted, called up and fully paid shares

	2021		2020	
	No.	£	No.	£
Ordinary shares of £1 each	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>

3 Parent and ultimate parent undertaking

The ultimate parent company is Capital & Counties Properties PLC, a company incorporated and registered in England and Wales, copies of whose financial statements may be obtained from the Company Secretary, Regal House, 14 James Street, London, WC2E 8BU.

The immediate parent company is C&C Properties UK Limited, a company incorporated in England and Wales, copies of whose financial statements may be obtained as above.