

Company registration number 10998765 (England and Wales)

LYNX EQUITY (U.K.) LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2023
PAGES FOR FILING WITH REGISTRAR

LYNX EQUITY (U.K.) LIMITED

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LYNX EQUITY (U.K.) LIMITED

BALANCE SHEET

AS AT 31 JULY 2023

		2023		2022	
	Notes	£	£	£	£
Fixed assets					
Investments	5		20,666,004		11,666,004
Current assets					
Debtors	6	24,534		10,642,906	
Cash at bank and in hand		259,698		267,003	
		284,232		10,909,909	
Creditors: amounts falling due within one year	7	(9,315,296)		(11,404,758)	
Net current liabilities			(9,031,064)		(494,849)
Total assets less current liabilities			11,634,940		11,171,155
Creditors: amounts falling due after more than one year	8		(15,227,608)		(15,227,608)
Net liabilities			(3,592,668)		(4,056,453)
Capital and reserves					
Called up share capital			5,140,646		5,140,646
Profit and loss reserves			(8,733,314)		(9,197,099)
Total equity			(3,592,668)		(4,056,453)

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

These financial statements have been prepared and delivered 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 22 November 2023 and are signed on its behalf by:

J Lipfeld
Director

Company Registration No. 10998765

LYNX EQUITY (U.K.) LIMITED

BALANCE SHEET (CONTINUED)

AS AT 31 JULY 2023

1 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

2 Accounting policies

Company information

Lynx Equity (U.K.) Limited is a private company limited by shares incorporated in England and Wales. The registered office is c/o TMF Group, 13th Floor, One Angel Court, London, United Kingdom, EC2R 7HJ.

2.1 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 £.

2.2 Going concern

At the time of approving the financial statements, the directors have a reasonable expectation, that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

The company is dependent on the continued support of the company's ultimate parent undertaking. The directors believes that finance will be available if required and that it is therefore appropriate to prepare the accounts on a going concern basis.

2.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Computers	4 years straight line
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

2.4 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.

LYNX EQUITY (U.K.) LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2023

2 Accounting policies

(Continued)

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

An associate is an entity, being neither a subsidiary nor a joint venture, in which the company holds a long-term interest and where the company has significant influence. The company considers that it has significant influence where it has the power to participate in the financial and operating decisions of the associate.

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

2.5 Cash and cash equivalents

Cash and cash equivalents 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.

2.6 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 balance sheet 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.

Basic financial assets

Basic financial assets, which include debtors 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. Financial assets classified as receivable within one year are not amortised.

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

Basic financial liabilities, including creditors, 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 payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts 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 creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

LYNX EQUITY (U.K.) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2023

2 Accounting policies (Continued)

2.7 Equity instruments

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

2.8 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to profit or loss on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the leases asset are consumed.

2.9 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 in the period are included in profit or loss.

3 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2023 Number	2022 Number
Total	-	-

4 Tangible fixed assets

	Plant and machinery etc
	£
Cost	
At 1 August 2022 and 31 July 2023	1,603
Depreciation and impairment	
At 1 August 2022 and 31 July 2023	1,603
Carrying amount	
At 31 July 2023	-
At 31 July 2022	-

5 Fixed asset investments

	2023 £	2022 £
Shares in group undertakings and participating interests	20,666,004	11,666,004

LYNX EQUITY (U.K.) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2023

5 Fixed asset investments (Continued)

Movements in fixed asset investments

	Shares in subsidiaries £
Cost or valuation	
At 1 August 2022	11,666,004
Additions	9,000,000
	<hr/>
At 31 July 2023	20,666,004
	<hr/>
Carrying amount	
At 31 July 2023	20,666,004
	<hr/>
At 31 July 2022	11,666,004
	<hr/>

6 Debtors

	2023 £	2022 £
Amounts falling due within one year:		
Amounts owed by group undertakings	-	10,613,565
Other debtors	24,534	29,341
	<hr/>	<hr/>
	24,534	10,642,906
	<hr/>	<hr/>

7 Creditors: amounts falling due within one year

	2023 £	2022 £
Amounts owed to group undertakings	9,123,590	11,227,163
Taxation and social security	2,698	-
Other creditors	189,008	177,595
	<hr/>	<hr/>
	9,315,296	11,404,758
	<hr/>	<hr/>

8 Creditors: amounts falling due after more than one year

	2023 £	2022 £
Other creditors	15,227,608	15,227,608
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9 Audit report information

As the income statement has been omitted from the filing copy of the financial statements, the following information in relation to the audit report on the statutory financial statements is provided in accordance with s444(5B) of the Companies Act 2006:

The auditor's report was unqualified.

LYNX EQUITY (U.K.) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2023

9 Audit report information

(Continued)

The senior statutory auditor was Tracey Richardson BSc (Hons) FCA.
The auditor was Azets Audit Services.

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.