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**AI LONDON INVESTMENTS LTD**

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**UNAUDITED**

**FINANCIAL STATEMENTS**

**INFORMATION FOR FILING WITH THE REGISTRAR**

**FOR THE YEAR ENDED 30 JUNE 2020**

**AI LONDON INVESTMENTS LTD**  
**REGISTERED NUMBER: 11055287**

**STATEMENT OF FINANCIAL POSITION**  
**AS AT 30 JUNE 2020**

	Note	2020 £	2019 £
<b>Fixed assets</b>			
Tangible assets		674	-
Investments		3,236,532	-
Investment property	6	950,000	-
		<u>4,187,206</u>	<u>-</u>
<b>Current assets</b>			
Debtors: amounts falling due within one year		5,552	-
Cash at bank and in hand		20,439	1
		<u>25,991</u>	<u>1</u>
Creditors: amounts falling due within one year		(111,412)	-
<b>Net current (liabilities)/assets</b>		<u>(85,421)</u>	<u>1</u>
<b>Total assets less current liabilities</b>		4,101,785	1
<b>Provisions for liabilities</b>			
Deferred tax		(1,645)	-
		<u>(1,645)</u>	<u>-</u>
<b>Net assets</b>		<u>4,100,140</u>	<u>1</u>
<b>Capital and reserves</b>			
Called up share capital		5,055,988	1
Profit and loss account		(955,848)	-
		<u>4,100,140</u>	<u>1</u>

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**AI LONDON INVESTMENTS LTD**  
**REGISTERED NUMBER: 11055287**

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**STATEMENT OF FINANCIAL POSITION (CONTINUED)**  
**AS AT 30 JUNE 2020**

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The director considers that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The director acknowledges her responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

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

**A Insinna**  
Director

Date: 30 April 2021

The notes on pages 3 to 8 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2020**

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**1. General information**

The principal activity of the company is that of an investment company.

The company is a private company limited by shares and is incorporated in England and Wales under company number 11055287 .

The address of its Registered Office is Flat 66 Clarendon Court, 33 Maida Vale, London, England W9 1AJ.

The presentational and functional currency of the company is GBP and the accounts have been rounded to the nearest one pound.

**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 Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in .

The following principal accounting policies have been applied:

**2.2 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.

Revenue comprises property income and investment income. Property income is recognised on an accruals basis and investment income is recognised on a receipts basis.

**2.3 Interest income**

Interest income is recognised in profit or loss using the effective interest method.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2020**

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**2. Accounting policies (continued)**

**2.4 Current and deferred taxation**

The tax expense for the year comprises current and deferred tax. 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 reporting 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 Statement of Financial Position 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 reporting date.

**2.5 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, on a reducing balance basis.

Depreciation is provided on the following basis:

Office equipment	-	33%	reducing balance
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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.

**2.6 Investment property**

Investment property is carried at fair value determined annually by the director and derived from the current market rents and investment property yields for comparable real estate, adjusted if necessary for any difference in the nature, location or condition of the specific asset. No depreciation is provided. Changes in fair value are recognised in profit or loss.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2020**

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**2. Accounting policies (continued)**

**2.7 Valuation of investments**

Investments in subsidiaries are measured at cost less accumulated impairment.

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 Income and Retained Earnings for the period. Where market value cannot be reliably determined, such investments are stated at historic cost less impairment.

Investments in listed company shares are remeasured to market value at each Statement of Financial Position date. Gains and losses on remeasurement are recognised in profit or loss for the period.

**2.8 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.

**2.9 Financial instruments**

The company only enters into basic financial instruments and transactions that result in the recognition of financial assets and liabilities like other debtors and creditors, loans to and from related parties.

**(i) Financial assets**

Basic financial assets, including other debtors, 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 Income and Retained Earnings.

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.

**(ii) 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.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2020

2. Accounting policies (continued)

2.9 Financial instruments (continued)

Financial liabilities are derecognised when the liability is extinguished, that is when the contractual obligation is discharged, cancelled or expires.

(iii) Offsetting

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.

3. Employees

The average monthly number of employees, including directors, during the year was 1 (2019 - 1).

4. Tangible fixed assets

	Office equipment £
<b>Cost or valuation</b>	
Additions	899
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At 30 June 2020	899
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<b>Depreciation</b>	
Charge for the year on owned assets	225
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At 30 June 2020	225
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<b>Net book value</b>	
At 30 June 2020	674
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At 30 June 2019	-
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AI LONDON INVESTMENTS LTD

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2020

5. Fixed asset investments

	Investments in subsidiary companies	Listed investments	Other fixed asset investments	Total
	£	£	£	£
<b>Cost or valuation</b>				
Additions	1	3,624,721	155,101	3,779,823
Disposals	-	(747,650)	-	(747,650)
Revaluations	-	204,359	-	204,359
At 30 June 2020	<u>1</u>	<u>3,081,430</u>	<u>155,101</u>	<u>3,236,532</u>

6. Investment property

	Freehold investment property £
<b>Valuation</b>	
Additions at cost	1,004,383
Surplus on revaluation	(54,383)
<b>At 30 June 2020</b>	<u><u>950,000</u></u>

The 2020 valuations were made by the director, on an open market value for existing use basis.

At 30 June 2020

If the Investment properties had been accounted for under the historic cost accounting rules, the properties would have been measured as follows:

	2020 £	2019 £
Historic cost	1,004,383	-
	<u><u>1,004,383</u></u>	<u><u>-</u></u>



AI LONDON INVESTMENTS LTD

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2020

7. Debtors

	2020 £	2019 £
Prepayments and accrued income	5,552	-
	<u>5,552</u>	<u>-</u>

8. Cash and cash equivalents

	2020 £	2019 £
Cash at bank and in hand	20,439	1
	<u>20,439</u>	<u>1</u>

9. Creditors: Amounts falling due within one year

	2020 £	2019 £
Other creditors	101,076	-
Accruals and deferred income	10,336	-
	<u>111,412</u>	<u>-</u>

10. Related party transactions

Included in other creditors is a balance of £94,496 owed to the director. There is also a balance of £6,580 owed to a subsidiary company.

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.