
AI LONDON INVESTMENTS LTD

UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 30 JUNE 2022

AI LONDON INVESTMENTS LTD
REGISTERED NUMBER: 11055287

STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	4	75	375
Investments	5	3,391,986	3,657,093
Investment property		850,000	850,000
		<u>4,242,061</u>	<u>4,507,468</u>
Current assets			
Debtors: amounts falling due within one year	7	54,743	14,402
Cash at bank and in hand	8	12,071	16,867
		<u>66,814</u>	<u>31,269</u>
Creditors: amounts falling due within one year	9	(119,955)	(127,179)
Net current liabilities		<u>(53,141)</u>	<u>(95,910)</u>
Total assets less current liabilities		<u>4,188,920</u>	<u>4,411,558</u>
Provisions for liabilities			
Deferred tax	10	(18)	(63,397)
		<u>(18)</u>	<u>(63,397)</u>
Net assets		<u><u>4,188,902</u></u>	<u><u>4,348,161</u></u>
Capital and reserves			
Called up share capital		5,055,988	5,055,988
Profit and loss account		(867,086)	(707,827)
		<u><u>4,188,902</u></u>	<u><u>4,348,161</u></u>

AI LONDON INVESTMENTS LTD
REGISTERED NUMBER: 11055287

STATEMENT OF FINANCIAL POSITION (CONTINUED)
AS AT 30 JUNE 2022

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: 3 February 2023

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022**

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 Exemption from preparing consolidated financial statements

The Company, and the Group headed by it, qualify as small as set out in section 383 of the Companies Act 2006 and the parent and Group are considered eligible for the exemption to prepare consolidated accounts.

2.3 Foreign currency translation

Functional and presentation currency

The Company's functional and presentational currency is GBP.

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 Income and Retained Earnings 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 YEAR ENDED 30 JUNE 2022**

2. Accounting policies (continued)

2.4 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:

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

2.5 Interest income

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

2.6 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 reporting 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.

2.7 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.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022

2. Accounting policies (continued)

2.7 Tangible fixed assets (continued)

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
------------------	---	-----	------------------

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 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.

2.9 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 reporting 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 reporting date. Gains and losses on remeasurement are recognised in profit or loss for the period.

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 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.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022

2. Accounting policies (continued)

2.11 Financial instruments (continued)

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.

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 (2021 - 1).

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022

4. Tangible fixed assets

	Office equipment £
Cost or valuation	
At 1 July 2021	899
At 30 June 2022	899
Depreciation	
At 1 July 2021	524
Charge for the year on owned assets	300
At 30 June 2022	824
Net book value	
At 30 June 2022	75
<i>At 30 June 2021</i>	<i>375</i>

5. Fixed asset investments

	Investments in subsidiary companies £	Listed investments £	Other fixed asset investments £	Total £
Cost or valuation				
At 1 July 2021	1	3,501,991	155,101	3,657,093
Additions	-	841,437	-	841,437
Disposals	-	(864,761)	-	(864,761)
Revaluations	-	(260,658)	18,875	(241,783)
At 30 June 2022	1	3,218,009	173,976	3,391,986

AI LONDON INVESTMENTS LTD

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022**

6. Investment property

	Freehold investment property £
Valuation	
At 1 July 2021	850,000
	<hr/>
At 30 June 2022	850,000
	<hr/> <hr/>

The 2022 valuations were made by the director, on an open market value for existing use basis.

	2022 £	2021 £
Historic cost	1,004,383	1,004,383
	<hr/>	<hr/>
	1,004,383	1,004,383
	<hr/> <hr/>	<hr/> <hr/>

AI LONDON INVESTMENTS LTD

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022

7. Debtors

	2022 £	2021 £
Amounts owed by group undertakings	-	6,307
Other debtors	51,334	-
Prepayments and accrued income	3,409	3,404
Tax recoverable	-	4,691
	<u>54,743</u>	<u>14,402</u>

8. Cash and cash equivalents

	2022 £	2021 £
Cash at bank and in hand	12,071	16,867
	<u>12,071</u>	<u>16,867</u>

9. Creditors: Amounts falling due within one year

	2022 £	2021 £
Trade creditors	803	19
Amounts owed to group undertakings	12,996	-
Corporation tax	7,445	-
Other creditors	84,889	111,211
Accruals and deferred income	13,822	15,949
	<u>119,955</u>	<u>127,179</u>

AI LONDON INVESTMENTS LTD

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022

10. Deferred taxation

	2022 £	2021 £
At beginning of year	(63,397)	(1,645)
Charged to profit or loss	63,379	(61,752)
At end of year	(18)	(63,397)

The provision for deferred taxation is made up as follows:

	2022 £	2021 £
Accelerated capital allowances	(18)	(71)
Tax losses carried forward	-	8,242
Fair value movement of investments	-	(71,568)
	(18)	(63,397)

11. Related party transactions

Included in other creditors is a balance of £59,038 (2021: £86,211) owed to the director. This amount is unsecured and interest-free with no fixed repayment date.

The company has taken advantage of the exemption not to disclose transactions and balances with group companies.

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.