

**AI LONDON INVESTMENTS LTD
Unaudited Financial Statements
For the financial year ended 30 June 2023
Pages for filing with the registrar**

AI LONDON INVESTMENTS LTD
UNAUDITED FINANCIAL STATEMENTS
For the financial year ended 30 June 2023

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AI LONDON INVESTMENTS LTD
STATEMENT OF FINANCIAL POSITION
As at 30 June 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	3	0	75
Investment property	4	850,000	850,000
Investments	5	3,368,482	3,391,986
		4,218,482	4,242,061
Current assets			
Debtors	6	88,031	54,743
Cash at bank and in hand	7	2,599	12,071
		90,630	66,814
Creditors: amounts falling due within one year	8	(72,178)	(119,956)
Net current assets/(liabilities)		18,452	(53,142)
Total assets less current liabilities		4,236,934	4,188,919
Provision for liabilities	9, 10	0	(18)
Net assets		4,236,934	4,188,901
Capital and reserves			
Called-up share capital	11	5,055,988	5,055,988
Profit and loss account		(819,054)	(867,087)
Total shareholder's funds		4,236,934	4,188,901

AI LONDON INVESTMENTS LTD
STATEMENT OF FINANCIAL POSITION (CONTINUED)
As at 30 June 2023

For the financial year ending 30 June 2023 the Company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The member has not required the Company to obtain an audit of its financial statements for the financial year in accordance with section 476;
- The director acknowledges their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements; and
- These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime and a copy of the Statement of Income and Retained Earnings has not been delivered.

The financial statements of AI London Investments Ltd (registered number: 11055287) were approved and authorised for issue by the Director. They were signed on its behalf by:

A Insinna
Director

26 March 2024

AI LONDON INVESTMENTS LTD
NOTES TO THE FINANCIAL STATEMENTS
For the financial year ended 30 June 2023

1. Accounting policies

The principal accounting policies are summarised below. They have all been applied consistently throughout the financial year and to the preceding financial year, unless otherwise stated.

General information and basis of accounting

AI London Investments Ltd (the Company) is a private company, limited by shares, incorporated in the United Kingdom under the Companies Act 2006 and is registered in England and Wales. The address of the Company's registered office is 27b High Street, Croughton, Brackley, NN13 5LT, England, United Kingdom.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain items at fair value, and in accordance with Section 1A of Financial Reporting Standard 102 (FRS 102) 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' issued by the Financial Reporting Council and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime.

The financial statements are presented in pounds sterling which is the functional currency of the Company and rounded to the nearest £.

Foreign currency

Transactions in foreign currencies are recorded at the rate of exchange at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the Statement of Financial Position date are reported at the rates of exchange prevailing at that date.

Exchange differences are recognised in the Statement of Income and Retained Earnings in the period in which they arise except for exchange differences arising on gains or losses on non-monetary items which are recognised in the Statement of Comprehensive Income.

Turnover

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

Taxation

Current tax

Current tax is provided at amounts expected to be paid (or recoverable) using the tax rates and laws that have been enacted or substantively enacted at the Statement of Financial Position date.

Deferred tax

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the Company's financial statements. Deferred tax is provided in full on timing differences which result in an obligation to pay more or less tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws. Deferred tax assets and liabilities are not discounted.

The carrying amount of deferred tax assets are reviewed at each reporting date and a valuation allowance is set up against deferred tax assets so that the net carrying amount equals the highest amount that is more likely than not to be recovered based on current or future taxable profit.

Tangible fixed assets

Tangible fixed assets are stated at cost or valuation, net of depreciation and any provision for impairment. Depreciation is provided on all tangible fixed assets, other than investment property and freehold land, at rates calculated to write off the cost or valuation, less estimated residual value, of each asset on a straight-line or reducing balance basis over its expected useful life, as follows:

Plant and machinery etc.	33 % reducing balance
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AI LONDON INVESTMENTS LTD
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For the financial year ended 30 June 2023

Residual value represents the estimated amount which would currently be obtained from disposal of an asset, after deducting estimated costs of disposal, if the asset were already of the age and in the condition expected at the end of its useful life.

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.

Impairment of assets

Assets, other than those measured at fair value, are assessed for indicators of impairment at each Statement of Financial Position date. If there is objective evidence of impairment, an impairment loss is recognised in the Statement of Income and Retained Earnings as described below.

Investment property

Investment property is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at each reporting date with changes in fair value recognised in profit or loss. Deferred taxation is provided on these gains at the rate expected to apply when the property is sold.

The fair value is determined annually by the director, on an open market value for existing use basis.

Financial instruments

The Company only enters into basic financial instruments and transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to and from related parties and investments in non-puttable ordinary shares.

Investments

Investments in non-convertible preference shares and non-puttable ordinary or preference shares (where shares are publicly traded or their fair value is reliably measurable) are measured at fair value through the Statement of Income and Retained Earnings. Where fair value cannot be measured reliably, investments are measured at cost less impairment.

2. Employees

	2023	2022
	Number	Number
Monthly average number of persons employed by the Company during the year, including the director	1	1

AI LONDON INVESTMENTS LTD
NOTES TO THE FINANCIAL STATEMENTS
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3. Tangible assets

	Plant and machinery etc.	Total
	£	£
Cost		
At 01 July 2022	899	899
At 30 June 2023	899	899
Accumulated depreciation		
At 01 July 2022	824	824
Charge for the financial year	75	75
At 30 June 2023	899	899
Net book value		
At 30 June 2023	0	0
At 30 June 2022	75	75

4. Investment property

	Investment property
	£
Valuation	
As at 01 July 2022	850,000
As at 30 June 2023	850,000

Valuation

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

Historic cost

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

	2023	2022
	£	£
Historic cost	<u>1,004,383</u>	<u>1,004,383</u>

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5. Fixed asset investments

Investments in subsidiaries

	2023
	£
Cost	
At 01 July 2022	1
At 30 June 2023	1
Carrying value at 30 June 2023	1
Carrying value at 30 June 2022	1

	Listed investments	Other investments	Total
	£	£	£
Cost or valuation before impairment			
At 01 July 2022	3,218,009	173,976	3,391,985
Additions	1,461,309	0	1,461,309
Disposals	(1,509,263)	0	(1,509,263)
Movement in fair value	15,639	8,811	24,450
At 30 June 2023	3,185,694	182,787	3,368,481
Carrying value at 30 June 2023	3,185,694	182,787	3,368,481
Carrying value at 30 June 2022	3,218,009	173,976	3,391,985

6. Debtors

	2023	2022
	£	£
Other debtors	88,031	54,743

7. Cash and cash equivalents

	2023	2022
	£	£
Cash at bank and in hand	2,599	12,071

AI LONDON INVESTMENTS LTD
NOTES TO THE FINANCIAL STATEMENTS
For the financial year ended 30 June 2023

8. Creditors: amounts falling due within one year

	2023	2022
	£	£
Trade creditors	844	803
Amounts owed to Group undertakings	9,401	12,996
Taxation and social security	8,650	7,445
Other creditors	53,283	98,712
	72,178	119,956

9. Provision for liabilities

10. Deferred tax

	2023	2022
	£	£
At the beginning of financial year	(18)	(63,397)
Credited to the Statement of Income and Retained Earnings	18	63,379
At the end of financial year	0	(18)

11. Called-up share capital

	2023	2022
	£	£
Allotted, called-up and fully-paid		
5,055,988 Ordinary shares of £ 1.00 each	5,055,988	5,055,988

12. Related party transactions

Transactions with the entity's director

	2023	2022
	£	£
Amounts due to the director	34,933	59,038

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.