

LAPIDUS INVESTMENT LIMITED

UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 31 AUGUST 2023

LAPIDUS INVESTMENT LIMITED
REGISTERED NUMBER: 08503447

BALANCE SHEET
AS AT 31 AUGUST 2023

	Note	2023 £	2022 £
Fixed assets			
Investments	4	130	130
Current assets			
Debtors: amounts falling due within one year	5	15	15
Cash at bank and in hand	6	4,661	4,821
		<u>4,676</u>	<u>4,836</u>
Creditors: amounts falling due within one year	7	(104,313)	(101,163)
Net current liabilities		(99,637)	(96,327)
Net liabilities		<u>(99,507)</u>	<u>(96,197)</u>
Capital and reserves			
Called up share capital	8	100	100
Profit and loss account		(99,607)	(96,297)
		<u>(99,507)</u>	<u>(96,197)</u>

The directors consider 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 directors acknowledge their 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 profit and loss account 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:

Professor H L Moore
Director

Date: 31 January 2024

The notes on pages 2 to 5 form part of these financial statements.

LAPIDUS INVESTMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2023

1. General information

Lapidus Investment Limited is a private company, limited by share capital and incorporated in England and Wales. The registered office is 1st Floor 20-22, Bedford Row, London, WC1R 4EB.

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 UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Going concern

Despite the net liabilities in this entity, the group continues to trade satisfactory only with no significant adverse cash flow impact given the nature of the trade. The group also has cash reserves to draw on if required. The directors will continue to review the business position and react accordingly. The directors having taken these steps, believe that the business with support from its parent company and directors has sufficient prospect of trade and cash reserves to continue to trade for a period of no less than twelve months from the approval of these 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 Profit and loss account within 'finance income or costs'. All other foreign exchange gains and losses are presented in profit or loss within 'other operating income'.

2.4 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

2.5 Debtors

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

LAPIDUS INVESTMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2023

2. Accounting policies (continued)

2.6 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.

2.7 Creditors

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.8 Financial instruments

The Company only enters into basic financial instrument 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 related parties and investments in ordinary shares.

3. Employees

The average monthly number of employees, not including directors, during the year was 0 (2022 - 0).

LAPIDUS INVESTMENT LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

4. Fixed asset investments

	Investments in subsidiary companies £
Cost or valuation	
At 1 September 2022	130
	<hr/>
At 31 August 2023	<u>130</u>

5. Debtors

	2023 £	2022 £
Other debtors	15	15
	<hr/>	<hr/>
	<u>15</u>	<u>15</u>

6. Cash and cash equivalents

	2023 £	2022 £
Cash at bank and in hand	4,661	4,821
	<hr/>	<hr/>
	<u>4,661</u>	<u>4,821</u>

7. Creditors: Amounts falling due within one year

	2023 £	2022 £
Amounts owed to group undertakings	101,288	98,378
Accruals	3,025	2,785
	<hr/>	<hr/>
	<u>104,313</u>	<u>101,163</u>

8. Share capital

	2023 £	2022 £
Allotted, called up and fully paid		
100 (2022 - 100) Ordinary shares of £1.00 each	100	100
	<hr/>	<hr/>
	<u>100</u>	<u>100</u>

LAPIDUS INVESTMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2023

9. Related party transactions

The Company is exempt under Paragraph 33.1A of FRS 102 from disclosing related party transactions with entities that are part of the group headed by Birmore Limited, where 100% of the voting rights are controlled within the group.

10. Controlling party

The immediate and ultimate parent undertaking is Birmore Limited, a company registered in England and Wales. The registered office of Birmore Limited is 1st Floor, 20-22 Bedford row, London, WC1R 4EB. On the grounds that the group is small, Birmore Limited does not prepare consolidated financial statements.

The ultimate controlling parties are the shareholders of Birmore Limited.

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.