
EVELYN PARTNERS I M LIMITED

ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

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EVELYN PARTNERS I M LIMITED

COMPANY INFORMATION

Directors	A Baddeley C Davies P Geddes
Company secretary	C Davies
Registered number	07837708
Registered office	45 Gresham Street London EC2V 7BG

EVELYN PARTNERS I M LIMITED

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EVELYN PARTNERS I M LIMITED

STRATEGIC REPORT FOR THE YEAR ENDED 31 DECEMBER 2024

Introduction

The Directors, in preparing this Strategic Report, have complied with s414C of the Companies Act 2006.

Business review

Evelyn Partners I M Limited (the "Company") is a wholly owned subsidiary of Evelyn Partners Group Limited, the parent company for which consolidated accounts are prepared (the "Group").

The Company's principal activities are to operate as an intermediate holding company and act as a corporate designated member of Evelyn Partners Investment Management LLP, from which it receives a profit share.

Profit before tax for the year was £18,693,000 (2023 - £44,069,000). The profit before tax predominantly reflects the profit share received from Evelyn Partners Investment Management LLP.

At 31 December 2024, the Company had net assets of £29,137,000 (2023 - £31,294,000).

Principal risks and uncertainties

Risk and compliance oversight is managed at Group level. Some of the Board Directors are also directors of Evelyn Partners Group Limited. The Company is not exposed to material interest rate risk, market risk, liquidity risk or credit risk external to the Group. The Company is exposed to variable returns from its investments in subsidiaries.

Financial key performance indicators

As the Company is a holding company with few activities there are no significant key performance indicators for the Company.

Corporate responsibility and Climate-related financial disclosures

The Group Corporate Responsibility Report applicable to the Company is set out in the Group's Annual Report and Financial Statements on pages 37 to 65, this includes Taskforce for Climate-related Financial Disclosures (TCFD), which does not form part of this report.

Section 172 Statement

The Directors of the Company consider that they have responsibly and appropriately discharged their duties under the Companies Act 2006 (the "Act"), including their duty to act in the way that they consider, in good faith, will be most likely to promote the success of the Company for the benefit of its members as a whole, having due regard in doing so for the matters set out in section 172 (1) (a) to (f) in the Act ("s172").

The Company is a subsidiary entity within a group of companies and therefore recognises its immediate parent company Evelyn Partners Group Limited as its shareholder. The Company's top UK parent is Evelyn Partners Group Limited and the Company is consequently part of the Evelyn Partners Group Limited group of companies (the "Group") a leading wealth manager in the UK. The Company together with other group subsidiaries holds its board meetings concurrently with that of the Group Board ("Group Boards").

The Board of Evelyn Partners Group Limited (the "Group Board") and its Committees have overarching decision making authority for the Group on a number of reserved matters. These include setting the Group's strategy and values, as well as reviewing and approving the Group's budget, long term financial plans, operating plans, policies and management structures, amongst others. Responsibility for executing the Group Board's decisions and strategic direction as part of the day-to-day management of the Group resides with the Group's Chief Executive Officer and Group Executive Committee.

EVELYN PARTNERS I M LIMITED

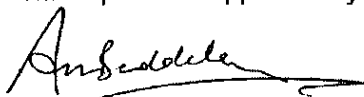
**STRATEGIC REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024**

In having regard to the matters in s172, the Directors of the Company give due care and consideration to discharging their duties and adopt and adhere to the Group's internal governance framework as summarised above. Specifically, the Directors of the Company have considered the likely consequences of decisions in the long term on its stakeholders, and the need to maintain a reputation for high standards of business conduct by ensuring that the Group's strategy, policies and minimum standards are adopted and supported by the Company.

The Company's principal activity is an intermediate holding company, and therefore the Directors consider the needs of the Group in its decision-making as its direct stakeholders. Furthermore, as the Company relies on the resources of the Group, including its employees, suppliers and other business relationships, the Directors also consider the needs of these indirect stakeholders, and any consequent impacts on them, by adopting and supporting the Group Board's decisions where these stakeholders were directly considered.

For a comprehensive overview of how s172 considerations are handled within the Group, please refer to the Group Board's s172 statement, which can be found on pages 66 to 69 of the Group's Annual Report and Financial Statements 2024, an extract of which is published on its website.

This report was approved by the Board and signed on its behalf.



A Baddeley
Director

Date: 28 March 2025

EVELYN PARTNERS I M LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2024

Introduction

The Directors present their report and the financial statements for the year ended 31 December 2024.

The principal activity of the Company is set out in the Strategic Report. The information that fulfils the Companies Act requirements of the business review is included in the Strategic Report. Details of the principal risks and uncertainties are included in the Strategic Report.

Directors

The Directors who served during the year, were:

A Baddeley
C Davies
P Geddes

Indemnity

The Directors have been covered by third party liability insurance throughout the year and the policy of insurance remains in force.

Results and dividends

The profit for the year, after taxation, amounted to £15,843,000 (2023 - £32,201,000).

During the year, the Company paid dividends of £18,000,000 (2023 - £34,500,000). The Directors do not recommend payment of a final dividend.

Going concern

The Company has adequate financial resources. As a consequence, the Directors believe that the Company is well placed to manage its financial risks successfully.

The Directors have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis of accounting in preparing the annual financial statements.

Post balance sheet events

There have been no material post balance sheet events requiring disclosure prior to the date of signing this report.

Future outlook

The Directors have reviewed the business and consider the performance of the Company to be in line with expectations for the year. The Directors consider that the Company's position at the end of the period is consistent with the size and complexity of the business. The Directors are cautiously optimistic that the current levels of performance will be maintained in the medium-term.

Company secretary

On 31 March 2024, C Davies was appointed as Company Secretary to replace G White who resigned as Company Secretary on the same day.

EVELYN PARTNERS I M LIMITED

DIRECTORS' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

Directors' responsibilities statement

The Directors are responsible for preparing the Strategic Report, the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the Directors to prepare financial statements for each financial year. Under that law the Directors have elected to prepare the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 101 "Reduced Disclosure Framework". Under company law the Directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that period.

In preparing these financial statements, the Directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Directors are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Directors are responsible for the maintenance and integrity of the corporate and financial information. Legislation in the United Kingdom, governing the preparation and dissemination of financial statements, may differ from legislation in other jurisdictions.

This report was approved by the Board and signed on its behalf.



C Davies
Secretary

Date: 28 March 2025

45 Gresham Street
London
EC2V 7BG

EVELYN PARTNERS I M LIMITED

STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 DECEMBER 2024

	Note	2024 £000	2023 £000
Income from investments	5	18,669	44,068
Finance income	6	24	5
Finance costs	7	-	(4)
Profit before tax		18,693	44,069
Taxation	8	(2,850)	(11,868)
Profit for the financial year		15,843	32,201
Total comprehensive income for the financial year		15,843	32,201

There were no other gains and losses in either the current year or the prior year other than those included in the *Statement of Comprehensive Income*.

The results for each year relate to continuing activities. There were no discontinued operations in either the *current year or the prior year*.

The notes on pages 8 to 17 form part of these financial statements.

EVELYN PARTNERS I M LIMITED
REGISTERED NUMBER:07837708

BALANCE SHEET
AS AT 31 DECEMBER 2024

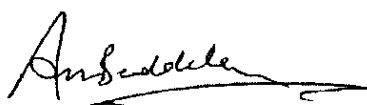
	Note	2024 £000	2023 £000
Fixed assets			
Investments	10	38,594	36,778
Deferred tax assets	13	4,321	4,547
		<u>42,915</u>	<u>41,325</u>
Current assets			
Cash and cash equivalents	11	353	359
		<u>353</u>	<u>359</u>
Creditors: Amounts falling due within one year	12	(14,131)	(10,390)
Net current liabilities		<u>(13,778)</u>	<u>(10,031)</u>
Net assets		<u>29,137</u>	<u>31,294</u>
Capital and reserves			
Called up share capital	14	-	-
Capital redemption reserve		24,976	24,976
Profit and loss account		4,161	6,318
Total equity		<u>29,137</u>	<u>31,294</u>

For the year ended 31 December 2024 the Company was entitled to exemption from audit under section 479A of the Companies Act 2006 relating to subsidiary companies.

Directors' responsibilities:

- the members have not required the Company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- the Directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The financial statements were approved and authorised for issue by the Board and were signed on its behalf on 28 March 2025.



A Baddeley
Director

The notes on pages 8 to 17 form part of these financial statements.

EVELYN PARTNERS I M LIMITED

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2024**

	Called up share capital £000	Capital redemption reserve* £000	Profit and loss account £000	Total equity £000
At 1 January 2023	-	24,976	8,617	33,593
Comprehensive income for the financial year				
Profit for the financial year	-	-	32,201	32,201
Total comprehensive income for the financial year	-	-	32,201	32,201
Dividends paid (note 9)	-	-	(34,500)	(34,500)
At 31 December 2023	-	24,976	6,318	31,294
Comprehensive income for the financial year				
Profit for the financial year	-	-	15,843	15,843
Total comprehensive income for the financial year	-	-	15,843	15,843
Dividends paid (note 9)	-	-	(18,000)	(18,000)
At 31 December 2024	-	24,976	4,161	29,137

*Capital contribution made by the then parent company, Smith & Williamson Holdings Limited during the year ended 2016 when the Company was formed.

The notes on pages 8 to 17 form part of these financial statements.

EVELYN PARTNERS I M LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

1. General information

Evelyn Partners I M Limited (the "Company") is a private company limited by shares incorporated in the United Kingdom under the Companies Act 2006. The registered number is 07837708 and the registered office address is 45 Gresham Street, London, EC2V 7BG.

These financial statements are presented in pound sterling (£) because that is the currency of the primary economic environment in which the Company operates.

All amounts in the financial statements and notes have been rounded off to the nearest thousand, unless otherwise stated.

The principal activities of the Company and the nature of the Company's operations are set out in the Strategic Report.

2. Material accounting policy information

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 Financial Reporting Standard 101 'Reduced Disclosure Framework' and the Companies Act 2006.

The Company's top UK parent undertaking, Evelyn Partners Group Limited includes the Company in its consolidated financial statements and therefore the Company is exempt, by virtue of section 400 of the Companies Act 2006, from the requirement to produce consolidated financial statements. The consolidated financial statements of Evelyn Partners Group Limited are prepared in accordance with international accounting standards in conformity with the requirements of the Companies Act 2006, are available to the public and may be obtained from the Registrar of Companies, Companies House, Crown Way, Cardiff, CF14 3UZ.

The preparation of financial statements in compliance with FRS 101 requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the Company's accounting policies (note 3).

The following principal accounting policies have been applied:

2.2 Financial reporting standard reduced disclosure exemptions

The Company has taken advantage of the following disclosure exemptions under FRS 101:

- the requirements of IFRS 7 Financial Instruments: Disclosures
- the requirements of paragraphs 91-99 of IFRS 13 Fair Value Measurement
- the requirements of the second sentence of paragraph 110 and paragraphs 113(a), 114, 115, 118, 119(a) to (c), 120 to 127 and 129 of IFRS 15 Revenue from Contracts with Customers
- the requirement in paragraph 38 of IAS 1 'Presentation of Financial Statements' to present comparative information in respect of:
 - paragraph 79(a)(iv) of IAS 1;
- the requirements of paragraphs 10(d), 10(f), 16, 38A, 38B, 38C, 38D, 40A, 40B, 40C, 40D, 111 and 134-136 of IAS 1 Presentation of Financial Statements
- the requirements of IAS 7 Statement of Cash Flows
- the requirements of paragraphs 30 and 31 of IAS 8 Accounting Policies, Changes in Accounting Estimates and Errors

EVELYN PARTNERS I M LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

2. Material accounting policy information (continued)

2.2 Financial reporting standard reduced disclosure exemptions (continued)

- the requirements of paragraph 17 and 18A of IAS 24 Related Party Disclosures
- the requirements in IAS 24 Related Party Disclosures to disclose related party transactions entered into between two or more members of a group, provided that any subsidiary which is a party to the transaction is wholly owned by such a member

2.3 Going concern

The Company has adequate financial resources. As a consequence, the Directors believe that the Company is well placed to manage its financial risks successfully.

The Directors have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis of accounting in preparing the annual financial statements.

2.4 Finance income

Finance income is recognised when it is probable that the economic benefits will flow to the Company and the amount of revenue can be measured reliably. Finance income is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to that asset's net carrying amount on initial recognition.

2.5 Finance costs

Finance costs are recognised when it is probable that the economic benefits will flow from the Company and the amount of expense can be measured reliably. Finance costs are accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable, which is the rate that exactly discounts estimated future cash payments through the expected life of the financial liability to that liabilities net carrying amount on initial recognition.

2.6 Current and deferred taxation

The tax expense for the year comprises current and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit or loss for the year as reported in the Statement of Comprehensive Income because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The Company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the balance sheet date.

Deferred tax is the tax expected to be payable or recoverable on differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit, and is accounted for using the balance sheet liability method. Deferred tax liabilities are generally recognised for all taxable temporary differences and deferred tax assets are recognised to the extent that it is probable that taxable profits will be available against which deductible temporary differences can be utilised. Such assets and liabilities are not recognised if the temporary difference arises from the initial recognition of goodwill or from the initial recognition (other than in a business combination) of other assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit, and at the time of the transaction, does not give rise to equal taxable and deductible temporary differences.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

2. Material accounting policy information (continued)

2.6 Current and deferred taxation (continued)

Deferred tax liabilities are recognised for taxable temporary differences arising on investments in subsidiaries and associates, and interests in joint ventures, except where the entity is able to control the reversal of the temporary difference and it is probable that the temporary difference will not reverse in the foreseeable future.

The carrying amount of deferred tax assets is reviewed at each balance sheet date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised based on tax laws and rates that have been enacted or substantively enacted at the balance sheet date. Deferred tax is charged or credited in the income statement, except when it relates to items charged or credited in other comprehensive income or directly in equity, in which case, the deferred tax is also dealt with in other comprehensive income or directly in equity respectively.

2.7 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment. The impairment testing performed considered the net assets of the subsidiaries held and whether this exceeded the carrying value. In instances where the net asset value is lower than the carrying value, a value in use assessment is performed using discounted forecast cash flows for the relevant subsidiary to assess whether an impairment has arisen.

Income from investments

Income arising from the investment in subsidiary companies is recognised when profits are allocated.

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 Creditors

Creditors are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method.

EVELYN PARTNERS I M LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

2. Material accounting policy information (continued)

2.10 Financial instruments

The Company recognises financial instruments when it becomes a party to the contractual arrangements of the instrument. Financial instruments are de-recognised when they are discharged or when the contractual terms expire. The Company's accounting policies in respect of financial instruments transactions are explained below:

Financial assets and financial liabilities are initially measured at fair value.

Financial assets

All recognised financial assets are subsequently measured in their entirety at either fair value or amortised cost, depending on the classification of the financial assets.

Impairment of financial assets

The Company recognises lifetime expected credit losses (ECL) for trade receivables and amounts due on contracts with customers. The expected credit losses on these financial assets are estimated based on the Company's historical credit loss experience, adjusted for factors that are specific to the debtors, general economic conditions and an assessment of both the current as well as the forecast direction of conditions at the reporting date, including time value of money where appropriate. Lifetime ECL represents the expected credit losses that will result from all possible default events over the expected life of a financial instrument.

Financial liabilities

At amortised cost

Financial liabilities which are neither contingent consideration of an acquirer in a business combination, held for trading, nor designated as at fair value through profit or loss are subsequently measured at amortised cost using the effective interest method. This is a method of calculating the amortised cost of a financial liability and of allocating interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash payments through the expected life of the financial liability, or where appropriate a shorter period, to the amortised cost of a financial liability.

2.11 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

2.12 Called up share capital

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of new ordinary shares or options are shown in equity as a deduction, net of tax, from the proceeds.

EVELYN PARTNERS I M LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

3. Critical accounting judgements and key sources of estimation uncertainty

In the application of the Company's accounting policies, which are described in note 2, the Directors are required to make judgements, estimates and assumptions about the carrying amounts 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. There are no critical judgements or estimates to disclose at the year end.

4. Directors' remuneration

	2024 £000	2023 £000
Salaries and other emoluments	3,727	2,712
Pension scheme contributions	10	7
	<u>3,737</u>	<u>2,719</u>

	2024 number	2023 number
The number of Directors who:		
Are members of a money purchase scheme	<u>1</u>	<u>1</u>

	2024 £000	2023 £000
The highest paid Director received the following remuneration:		
Salaries and other emoluments	1,617	902
Pension scheme contributions	-	-
	<u>1,617</u>	<u>902</u>

Certain Executive Directors are also Directors of other group companies. It is not practicable to allocate their total remuneration between their services as executives to this company or other group companies, and no such allocation has been attempted. The remuneration shown above therefore includes amounts paid to the Company's directors by all group companies.

5. Income from investments

	2024 £000	2023 £000
Allocation of profits from related parties		
Evelyn Partners Investment Management LLP	<u>18,669</u>	<u>44,068</u>

EVELYN PARTNERS I M LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

6. Finance income

	2024 £000	2023 £000
Bank interest receivable	15	5
Other interest receivable	9	-
	<u>24</u>	<u>5</u>

7. Finance costs

	2024 £000	2023 £000
Other interest payable	-	4
	<u>-</u>	<u>4</u>

8. Taxation

	2024 £000	2023 £000
Corporation tax		
- current tax on profit for the year	4,853	5,266
- adjustments in respect of prior years	(2,229)	356
Total current tax	<u>2,624</u>	<u>5,622</u>
Deferred tax		
- current year	487	6,262
- adjustment in respect of prior years	(261)	(416)
- changes to tax rates	-	400
Total deferred tax	<u>226</u>	<u>6,246</u>
Taxation on profit on ordinary activities	<u>2,850</u>	<u>11,868</u>

EVELYN PARTNERS I M LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

8. Taxation (continued)

Factors affecting tax charge for the year

The tax assessed for the year is lower than (2023 - higher than) the standard rate of corporation tax in the UK of 25.0% (2023 - 23.5%). The differences are explained below:

	2024 £000	2023 £000
Profit on ordinary activities before tax	18,693	44,069
Profit on ordinary activities multiplied by standard rate of corporation tax in the UK of 25.0% (2023 - 23.5%)	4,673	10,356
Effects of:		
Share of undistributed profits of Evelyn Partners Investment Management LLP	5,334	11,527
Adjustments to tax charge in respect of prior years	(2,490)	(59)
Adjustment in respect of rate change	-	400
Non-taxable income	(4,667)	(10,356)
Total tax charge for the year	2,850	11,868

Change in UK Corporation tax rate

In the prior year, the average main rate of UK corporation tax for the year was 23.5%. This reflects an increase in the main rate from 19.0% to 25.0%, effective 1 April 2023.

9. Dividends

	2024 £000	2023 £000
Amounts recognised as dividends to equity holders in the year	18,000	34,500

The Directors do not recommend the payment of a final dividend (2023 - £nil).

EVELYN PARTNERS I M LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

10. Investments

	Investments in subsidiary companies £000
Cost	
At 1 January 2024	36,778
Additions	1,816
At 31 December 2024	<u>38,594</u>

During the year, the Company purchased £1,025,000 of B capital and £791,000 of share units from individual members of Evelyn Partners Investment Management LLP.

Subsidiary undertaking

Investments in subsidiaries are all stated at cost less provision for impairment.

The following was a subsidiary undertaking of the Company:

Name	Registered office	Class of shares	Holding
Evelyn Partners Investment Management LLP	45 Gresham Street, London, EC2V 7BG	Share units	78%

Evelyn Partners Investment Management LLP is a provider of investment management services. Its core service is discretionary private client investment management.

The carrying value of the investments and the aggregate of the share capital and reserves as at 31 December 2024 and the profit or loss for the year ended on that date for the subsidiary undertaking were as follows:

Name	Aggregate of share capital and reserves £000	Profit £000	Carrying value of investment £000
Evelyn Partners Investment Management LLP	91,954	17,922	38,594

11. Cash and cash equivalents

	2024 £000	2023 £000
Cash at bank and short term deposits	<u>353</u>	<u>359</u>

EVELYN PARTNERS I M LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

12. Creditors: Amounts falling due within one year

	2024 £000	2023 £000
Amounts owed to group undertakings	9,278	3,373
Corporation tax	4,853	7,017
	<u>14,131</u>	<u>10,390</u>

Amounts owed to group undertakings are unsecured, interest free and repayable on demand.

13. Deferred tax assets

	2024 £000	2023 £000
At 1 January	4,547	10,793
Charged to profit or loss	(226)	(6,246)
At 31 December	<u>4,321</u>	<u>4,547</u>

The provision for deferred taxation is made up as follows:

	2024 £000	2023 £000
Tax on undistributed profits of subsidiary undertaking	<u>4,321</u>	<u>4,547</u>

14. Called up share capital

	2024 £	2023 £
Authorised, issued, allotted, called up and fully paid		
1 (2023 - 1) Ordinary shares of £1 each	<u>1</u>	<u>1</u>

15. Contingent liabilities

The Company may from time to time be involved in legal actions that are incidental to its operations. Currently the Company is not involved in any legal actions that would materially affect the financial position or performance of the Company.

EVELYN PARTNERS I M LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

16. Related party transactions

The Company has taken advantage of the exemption in FRS 101 "Reduced Disclosure Framework" from the requirement to disclose transactions with group companies on the grounds that it is 100% owned by Evelyn Partners Group Limited.

17. Post balance sheet events

There have been no material post balance sheet events requiring disclosure prior to the date of signing this report.

18. Controlling party

As at 31 December 2024, the Company's immediate parent undertaking is Evelyn Partners Group Limited, a company incorporated in the United Kingdom.

The Directors consider the ultimate parent company and ultimate controlling party to be Platinum L.P. Guernsey Limited, a company incorporated in Guernsey.

Symmetry Topco Guernsey Limited is the parent undertaking of the largest group for which consolidated financial statements are prepared.

Evelyn Partners Group Limited is the parent undertaking of the smallest group for which consolidated financial statements are prepared. The registered address for Evelyn Partners Group Limited is 45 Gresham Street, London, EC2V 7BG. Copies of the group accounts of that company are available from the Registrar of Companies, Companies House, Crown Way, Cardiff, CF14 3UZ.