

Company Registration No. 10209708 (England and Wales)

ELVIN INVESTMENTS LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED
31 MARCH 2017
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ELVIN INVESTMENTS LIMITED**STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2017**

	Notes	2017 £	£
Fixed assets			
Investments	4		16,583,579
Current assets			
Cash at bank and in hand		2,045,472	
Creditors: amounts falling due within one year	5	(11,649)	
Net current assets			2,033,823
Total assets less current liabilities			18,617,402
Provisions for liabilities			(144,284)
Net assets			18,473,118
Capital and reserves			
Called up share capital	7		17,350,452
Share premium account			188,157
Profit and loss reserves			934,509
Total equity			18,473,118

The directors of the company have elected not to include a copy of the income statement within the financial statements.

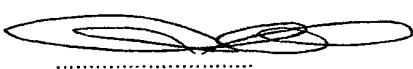
For the financial period ended 31 March 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit of its financial statements for the period in question in accordance with section 476.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved by the board of directors and authorised for issue on 21st December 2017 and are signed on its behalf by:



.....
S P Elvin
Director

ELVIN INVESTMENTS LIMITED

STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD ENDED 31 MARCH 2017

	Notes	Share capital £	Share premium account £	Profit and loss reserves £	Total £
Period ended 31 March 2017:					
Loss and total comprehensive income for the period		-	-	(21,232,164)	(21,232,164)
Issue of share capital	7	39,517,125	188,157	-	39,705,282
Reduction of shares	7	(22,166,673)	-	22,166,673	-
Balance at 31 March 2017		<u>17,350,452</u>	<u>188,157</u>	<u>934,509</u>	<u>18,473,118</u>

ELVIN INVESTMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 MARCH 2017

1 Accounting policies

Company information

Elvin Investments Limited is a private company limited by shares incorporated in England and Wales. The registered office is C/O Simon Elvin Limited, Thomas Road, Wooburn Industrial Park, Wooburn Green, High Wycombe, Buckinghamshire, HP10 0PE.

Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

Going concern

At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

Reporting period

The company was incorporated on 1 June 2016. These financial statements cover the 10 month period from the date of incorporation to 31 March 2017.

Fixed asset investments

Interests in subsidiaries are measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

Cash and cash equivalents

Cash and cash equivalents are basic financial instruments and include cash in hand and deposits held at call with banks.

Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with 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.

Basic financial assets

Basic financial assets, which include cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the financial asset is measured at the present value of the future receipts discounted at a market rate of interest.

ELVIN INVESTMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 MARCH 2017

1 Accounting policies (Continued)

Other financial assets

Other financial assets, including trade investments, are initially measured at fair value, which is normally the transaction price. Such assets are subsequently carried at fair value and the changes in fair value are recognised in profit or loss.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including other creditors, 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 payments discounted at a market rate of interest.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Equity instruments

Equity instruments issued by the company are recorded at the fair value of proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

Taxation

The tax expense represents the sum of the current tax expense and deferred tax expense. Current tax assets are recognised when tax paid exceeds the tax payable.

Current and deferred tax is charged or credited to profit or loss, except when it relates to items charged or credited to other comprehensive income or equity, when the tax follows the transaction or event it relates to and is also charged or credited to other comprehensive income, or equity.

Current tax assets and current tax liabilities and deferred tax assets and deferred tax liabilities are offset, if and only if, there is a legally enforceable right to set off the amounts and the entity intends either to settle on the net basis or to realise the asset and settle the liability simultaneously.

Current tax is based on taxable profit for the year. Current tax assets and liabilities are measured using tax rates that have been enacted or substantively enacted by the reporting period.

Deferred tax is calculated at the tax rates that are expected to apply to the period when the asset is realised or the liability is settled based on tax rates that have been enacted or substantively enacted by the reporting date.

Deferred tax liabilities are recognised in respect of all timing differences that exist at the reporting date. Timing differences are differences between taxable profits and total comprehensive income that arise from the inclusion of income and expenses in tax assessments in different periods from their recognition in the financial statements. Deferred tax assets are recognised only to the extent that it is probable that they will be recovered by the reversal of deferred tax liabilities or other future taxable profits.

Retirement benefits

For defined contribution schemes the amount charged to profit or loss is the contributions payable in the year. Differences between contributions payable in the year and contributions actually paid are shown as either accruals or prepayments.

ELVIN INVESTMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 MARCH 2017

2 Employees

There were no employees of the company during the period.

3 Directors' remuneration

	2017 £
Remuneration paid to directors	50,000

The number of directors for whom retirement benefits are accruing under defined contribution schemes amounted to 2.

4 Fixed asset investments

	2017 £
Investments	16,583,579

Movements in fixed asset investments

	Shares in group undertakings £	Other investments other than loans £	Total £
Cost or valuation			
At 1 June 2016	-	-	-
Additions	39,705,282	18,942,079	58,647,361
Valuation changes	-	901,773	901,773
Disposals	(39,705,282)	(3,260,273)	(42,965,555)
At 31 March 2017	-	16,583,579	16,583,579
Impairment			
At 1 June 2016	-	-	-
Impairment losses	39,705,282	-	39,705,282
Disposals	(39,705,282)	-	(39,705,282)
At 31 March 2017	-	-	-
Carrying amount			
At 31 March 2017	-	16,583,579	16,583,579

ELVIN INVESTMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 MARCH 2017

5 Creditors: amounts falling due within one year

	2017 £
Corporation tax	8,204
Other creditors	3,445
	<u>11,649</u>

6 Provisions for liabilities

	2017 £
Deferred tax liabilities	144,284
	<u>144,284</u>

7 Called up share capital

	2017 £
Ordinary share capital	
Issued and fully paid	
17,350,452 Ordinary shares of £1 each	<u>17,350,452</u>

Each Ordinary shares give right to a dividend, right to participate in a distribution and to attend a general meeting.

On incorporation, the company issued 1 Ordinary share at par.

On 30 June 2016, the company issued a further 17,350,451 Ordinary shares and 22,166,674 'B' Ordinary shares at par.

On 30 June 2016, the company reduced its share capital by 22,166,674 'B' Ordinary shares.