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**ELVIN INVESTMENTS LIMITED**

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**UNAUDITED**

**FINANCIAL STATEMENTS**

**INFORMATION FOR FILING WITH THE REGISTRAR**

**FOR THE YEAR ENDED 5 APRIL 2023**

**ELVIN INVESTMENTS LIMITED**  
**REGISTERED NUMBER: 10209708**

**BALANCE SHEET**  
**AS AT 5 APRIL 2023**

|                                                | Note | 2023<br>£         | <i>As restated</i><br>2022<br>£ |
|------------------------------------------------|------|-------------------|---------------------------------|
| <b>Fixed assets</b>                            |      |                   |                                 |
| Investments                                    | 4    | 18,367,744        | 17,805,538                      |
|                                                |      | <u>18,367,744</u> | <u>17,805,538</u>               |
| <b>Current assets</b>                          |      |                   |                                 |
| Debtors: amounts falling due within one year   | 5    | 1,527,492         | 1,521,962                       |
| Bank and cash balances                         |      | 642,452           | 2,098,136                       |
|                                                |      | <u>2,169,944</u>  | <u>3,620,098</u>                |
| Creditors: amounts falling due within one year | 6    | (19,251)          | (23,106)                        |
| <b>Net current assets</b>                      |      | <u>2,150,693</u>  | <u>3,596,992</u>                |
| Deferred tax                                   | 7    | (442,935)         | (601,484)                       |
| <b>Net assets</b>                              |      | <u>20,075,502</u> | <u>20,801,046</u>               |
| <b>Capital and reserves</b>                    |      |                   |                                 |
| Called up share capital                        |      | 17,350,452        | 17,350,452                      |
| Share premium account                          |      | 188,157           | 188,157                         |
| Retained earnings                              |      | 2,536,893         | 3,262,437                       |
| <b>Shareholders' funds</b>                     |      | <u>20,075,502</u> | <u>20,801,046</u>               |

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**ELVIN INVESTMENTS LIMITED**  
**REGISTERED NUMBER: 10209708**

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**BALANCE SHEET (CONTINUED)**  
**AS AT 5 APRIL 2023**

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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 Company's financial statements have been prepared and 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 & 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:

**S P Elvin**  
Director

Date: 6 March 2024

The notes on pages 3 to 7 form part of these financial statements.

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## ELVIN INVESTMENTS LIMITED

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2023

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#### 1. General information

Elvin Investments Limited is a private company, limited by shares, domiciled and incorporated in England and Wales (registered number: 10209708). The registered office address is at C/O Simon Elvin Limited Thomas Road, Wooburn Industrial Park, Wooburn Green, High Wycombe, Buckinghamshire, United Kingdom, HP10 0PE.

#### 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 Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies.

The following principal accounting policies have been applied:

##### 2.2 Going concern

The financial statements have been prepared on a going concern basis.

The directors have made an assessment in preparing these financial statements as to whether the Company is a going concern and have concluded that there are no material uncertainties that may cast doubt on the Company's ability to continue as a going concern.

##### 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.

##### 2.4 Interest income

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

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2023

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2. Accounting policies (continued)

2.5 Financial instruments

Financial assets and financial liabilities are recognised in the Balance Sheet when the Company becomes a party to the contractual provisions of the instrument.

Investments in listed company shares are remeasured to market value at each balance sheet date. Gains and losses on remeasurement are recognised in profit or loss for the period.

Trade and other debtors and creditors are classified as basic financial instruments and measured on initial recognition at transaction price. Debtors and creditors are subsequently measured at amortised cost using the effective interest rate method. A provision is established when there is objective evidence that the Company will not be able to collect all amounts due.

Cash and cash equivalents are classified as basic financial instruments and comprise cash in hand and at bank, short-term bank deposits with an original maturity of three months or less and bank overdrafts which are an integral part of the Company's cash management.

Derivative financial instruments are classified as other financial instruments. They are measured at fair value on initial recognition and at the end of each reporting period, with changes in fairvalue recognised in profit or loss.

Financial liabilities and equity instruments issued by the Company are classified in accordance with the substance of the contractual arrangements entered into and the definitions of a financial liability and an equity instrument. An equity instrument is any contract that evidences a residual interest in the assets of the Company after deducting all of its liabilities. Equity instruments issued by the Company are recorded at the proceeds received, net of direct issue costs.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2023

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**2. Accounting policies (continued)**

**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 balance sheet 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 balance sheet 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 balance sheet date.

**2.7 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.

**3. Employees**

The average monthly number of employees, including directors, during the year was 4 (2022 - 4).

ELVIN INVESTMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2023

4. Fixed asset investments

|                               | Listed<br>investments<br>£ |
|-------------------------------|----------------------------|
| <b>Valuation</b>              |                            |
| At 6 April 2022 (as restated) | 17,805,538                 |
| Additions                     | 6,825,401                  |
| Disposals                     | (5,980,482)                |
| Fair value movement           | (282,713)                  |
|                               | <u>18,367,744</u>          |
| At 5 April 2023               | <u>18,367,744</u>          |

5. Debtors

|               | 2023<br>£        | As restated<br>2022<br>£ |
|---------------|------------------|--------------------------|
| Trade debtors | -                | 2,250                    |
| Other debtors | 1,527,492        | 1,519,712                |
|               | <u>1,527,492</u> | <u>1,521,962</u>         |

6. Creditors: Amounts falling due within one year

|                              | 2023<br>£     | 2022<br>£     |
|------------------------------|---------------|---------------|
| Corporation tax              | -             | 8,856         |
| Accruals and deferred income | 19,251        | 14,250        |
|                              | <u>19,251</u> | <u>23,106</u> |

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ELVIN INVESTMENTS LIMITED

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2023

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7. Deferred taxation

|                           | 2023<br>£        |
|---------------------------|------------------|
| At beginning of year      | (601,484)        |
| Charged to profit or loss | 158,549          |
| At end of year            | <u>(442,935)</u> |

The provision for deferred taxation is made up as follows:

|                             | 2023<br>£        | 2022<br>£        |
|-----------------------------|------------------|------------------|
| Capital gains               | (601,484)        | (601,484)        |
| Losses and other deductions | 158,549          | -                |
|                             | <u>(442,935)</u> | <u>(601,484)</u> |

8. Prior year adjustment

The comparative figures displayed on the Balance Sheet have also been restated for classification and presentational purposes.

9. Related party transactions

At the balance sheet date the Company was owed £1,519,172 (2022 - £1,519,172) by the companies under common control. This loan is unsecured, interest free and is repayable on demand.

10. Controlling party

The directors do not consider there to be an ultimate controlling party.

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.