Registered number: 11453021

LUDHAM INVESTMENTS LIMITED

UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 31 JULY 2021

LUDHAM INVESTMENTS LIMITED
REGISTERED NUMBER: 11453021

BALANCE SHEET
AS AT 31 JULY 2021

	Note		2021 £		2020 £
Current assets					
Debtors: amounts falling due within one year	4	7,432		43,138	
Current asset investments	5	2,223,229		1,954,422	
Cash at bank and in hand		14,212		31,780	
		2,244,873		2,029,340	
Creditors: amounts falling due within one year	6	(2,018,555)		(2,010,915)	
Net current assets			226,318		18,425
Total assets less current liabilities			226,318		18,425
Provisions for liabilities					
Deferred tax		(24,394)		(1,910)	
			(24,394)		(1,910)
Net assets			201,924		16,515
Capital and reserves					
Called up share capital			100		100
Other reserves	7		105,904		8,142
Profit and loss account	7		95,920		8,273
			201,924		16,515

BALANCE SHEET (CONTINUED)
AS AT 31 JULY 2021

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:

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C Wacey
Director
Date: 22 April 2022

The notes on pages 4 to 7 form part of these financial statements.

STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 JULY 2021

	Called up share capital	Other reserves	Profit and loss account	Total equity
	£	£	£	£
At 1 August 2019	100	77,621	(10,419)	67,302
Comprehensive income for the year				
Loss for the year	-	-	(25,416)	(25,416)
Dividends: Equity capital	-	-	(25,371)	(25,371)
Transfer to/from profit and loss account	-	(69,479)	69,479	-
At 1 August 2020	100	8,142	8,273	16,515
Comprehensive income for the year				
Profit for the year	-	-	211,923	211,923
Dividends: Equity capital	-	-	(26,514)	(26,514)
Transfer to/from profit and loss account	-	97,762	(97,762)	-
At 31 July 2021	100	105,904	95,920	201,924

The notes on pages 4 to 7 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2021

1. General information

Ludham Investments Limited (11453021) is a private company limited by shares and incorporated in England and Wales. The registered office address is 14th Floor, 33 Cavendish Square, London, United Kingdom, W1G 0PW.

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 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.

2.3 Interest income

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

2. Accounting policies (continued)

2.4 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.

2.5 Debtors

Short term debtors are measured at transaction price, less any impairment.

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.

2.7 Creditors

Short term creditors are measured at the transaction price.

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.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or in case of an out-right short-term loan that is not at market rate, the financial asset or liability is measured, initially at the present value of future cash flows discounted at a market rate of interest for a similar debt

2. Accounting policies (continued)

2.8 Financial instruments (continued)

instrument and subsequently at amortised cost, unless it qualifies as a loan from a director in the case of a small company, or a public benefit entity concessionary loan.

Investments in non-derivative instruments that are equity to the issuer are measured:

- at fair value with changes recognised in the Profit and loss account if the shares are publicly traded or their fair value can otherwise be measured reliably;
- at cost less impairment for all other investments.

Derivatives, including interest rate swaps and forward foreign exchange contracts, are not basic financial instruments. Derivatives are initially recognised at fair value on the date a derivative contract is entered into and are subsequently re-measured at their fair value. Changes in the fair value of derivatives are recognised in profit or loss in finance costs or income as appropriate. The company does not currently apply hedge accounting for interest rate and foreign exchange derivatives.

2.9 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 2 (2020 - 2).

4. Debtors

	2021 £	2020 £
Called up share capital not paid	100	100
Prepayments and accrued income	7,332	43,038
	7,432	43,138

5. Current asset investments

	2021 £	2020 £
Listed investments	2,223,229	1,954,422
	2,223,229	1,954,422

6. Creditors: Amounts falling due within one year

	2021	2020
	£	£
Other creditors	2,014,468	2,006,752
Accruals and deferred income	4,087	4,163
	2,018,555	2,010,915

7. Reserves

Other reserves

Other reserves comprises of non distributable gains on revaluation of investments.

Profit and loss account

Profit and Loss account comprises of accumulated profits and losses and is distributable.

8. Related party transactions

Included in other creditor is an interest free loan repayable on demand to the value of £2,012,516.68 (2020 - £2,006,752) owed to the directors.

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.