

Slark Invest Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 31 December 2024

Slark Invest Limited

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Slark Invest Limited
(Registration number: 12375021)
Balance Sheet as at 31 December 2024

		2024	(As restated) 2023
	Note	\$	\$
Fixed assets			
Investments	<u>4</u>	1,000	1,000
Current assets			
Debtors	<u>5</u>	10,408	11,770
Creditors: Amounts falling due within one year	<u>6</u>	(4,428)	(2,521)
Net current assets		<u>5,980</u>	<u>9,249</u>
Net assets		<u>6,980</u>	<u>10,249</u>
Capital and reserves			
Called up share capital	<u>7</u>	1	1
Retained earnings		<u>6,979</u>	<u>10,248</u>
Shareholders' funds		<u>6,980</u>	<u>10,249</u>

For the financial year ending 31 December 2024 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's 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 director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime. As permitted by section 444 (5A) of the Companies Act 2006, the director has not delivered to the registrar a copy of the Profit and Loss Account.

Approved and authorised by the director on 9 December 2025

K Konradsson
Company secretary and director

Slark Invest Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 December 2024

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

C/O Milsted Langdon LLP
Freshford House
Redcliffe Way
Bristol
BS1 6NL
UK

These financial statements were authorised for issue by the director on 9 December 2025.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

The financial statements have been prepared in United States Dollars, which is the functional currency of the entity. Monetary amount within financial statements are rounded to the nearest \$.

Group accounts not prepared

The company has taken advantage of the exemption provided by Section 399 of Companies Act 2006 and has not prepared group accounts.

Going concern

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

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Notes to the Unaudited Financial Statements for the Year Ended 31 December 2024

Prior period errors

In the prior year, the financial statements did not correctly reflect treatment of the dividends paid to the parent company. This has therefore been corrected with the following adjustments.

	Relating to the current period disclosed in these financial statements \$	Relating to the prior period disclosed in these financial statements \$	Relating to periods before the prior period disclosed in these financial statements \$
Amounts owed to related parties	-	(50,000)	-
Dividends paid	-	50,000	-

Business combinations

Business combinations are accounted for using the purchase method. The consideration for each acquisition is measured at the aggregate of the fair values at acquisition date of assets given, liabilities incurred or assumed, and equity instruments issued by the group in exchange for control of the acquired, plus any costs directly attributable to the business combination. When a business combination agreement provides for an adjustment to the cost of the combination contingent on future events, the group includes the estimated amount of that adjustment in the cost of the combination at the acquisition date if the adjustment is probable and can be measured reliably.

Investments

Investments in equity shares which are publicly traded or where the fair value can be measured reliably are initially measured at fair value, with changes in fair value recognised in profit or loss. Investments in equity shares which are not publicly traded and where fair value cannot be measured reliably are measured at cost less impairment.

Interest income on debt securities, where applicable, is recognised in income using the effective interest method. Dividends on equity securities are recognised in income when receivable.

Interests in subsidiaries, associates and jointly controlled entities are initially measured at cost and subsequently measured at cost less 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 the Profit or Loss Account.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Debtors

Other debtors relates to amounts due to the company from non principal trading activities.

Creditors

Other creditors relate to amounts owed by the company for non-principal trading activity.

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Notes to the Unaudited Financial Statements for the Year Ended 31 December 2024

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year was 1 (2023 - 1).

4 Investments

	2024 \$	2023 \$
Investments in subsidiaries	1,000	1,000
Subsidiaries		\$
Cost or valuation		
At 1 January 2024 and 31 December 2024		1,000
Carrying amount		
At 31 December 2024		1,000
At 31 December 2023		1,000

Details of undertakings

Details of the investments (including principal place of business of unincorporated entities) in which the company holds 20% or more of the nominal value of any class of share capital are as follows:

Undertaking	Registered office	Holding	Proportion of voting rights and shares held	
			2024	2023
Subsidiary undertakings				
Max Credit Investments Limited	Milsted Langdon Llp Freshford House, Redcliffe Way, Bristol, United Kingdom, BS1 6NL England and Wales	Ordinary	100%	100%

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Notes to the Unaudited Financial Statements for the Year Ended 31 December 2024

5 Debtors

		2024	(As restated) 2023
	Note	\$	\$
Amounts owed by related parties	<u>8</u>	10,159	10,091
Other debtors		1	1
Prepayments		248	1,678
		<u>10,408</u>	<u>11,770</u>

6 Creditors

	2024	2023
	\$	\$
Due within one year		
Accruals	<u>4,428</u>	<u>2,521</u>

7 Share capital

Allotted, called up and not fully paid shares

	No.	2024 \$	No.	2023 \$
Ordinary Shares of US\$1 each	1	1	1	1

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Notes to the Unaudited Financial Statements for the Year Ended 31 December 2024

8 Related party transactions

Summary of transactions with subsidiaries

The company has taken advantage of the exemption within FRS 102 in respect of Related Party Transactions not to disclose transactions or balances with the ultimate parent or any wholly owned subsidiary undertakings of the group.

9 Parent and ultimate parent undertaking

The company's immediate parent is Slark ehf, incorporated in Iceland.

The ultimate controlling party is K Konradsson by virtue of his majority shareholding in Slark ehf.

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.