

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2022

FOR

ELAN INVESTMENTS LIMITED

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FOR THE YEAR ENDED 31ST MARCH 2022

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DIRECTOR: S P Badiani

REGISTERED OFFICE: 1 Doughty Street
London
WC1N 2PH

REGISTERED NUMBER: 07642777 (England and Wales)

BALANCE SHEET
31ST MARCH 2022

		2022		2021	
	Notes	£	£	£	£
FIXED ASSETS					
Investments	4		53,791		53,791
CURRENT ASSETS					
Debtors	5	121,209		121,209	
Cash at bank		<u>7,234</u>		<u>7,571</u>	
		128,443		128,780	
CREDITORS					
Amounts falling due within one year	6	<u>157,682</u>		<u>153,430</u>	
NET CURRENT LIABILITIES			(29,239)		(24,650)
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>24,552</u>		<u>29,141</u>
CAPITAL AND RESERVES					
Called up share capital	7		50,000		50,000
Retained earnings	8		<u>(25,448)</u>		<u>(20,859)</u>
SHAREHOLDERS' FUNDS			<u>24,552</u>		<u>29,141</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2022 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 11th November 2022 and were signed by:

S P Badiani - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2022

1. **STATUTORY INFORMATION**

Elan Investments Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number is 07642777 and registered office address is 1 Doughty Street, London WC1N 2PH.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

At the year-end, the company balance sheet showed net current liabilities of £29,239 (2021:£24,650). These financial statements have been prepared on the going concern basis, which is dependent on the following considerations by the director:

- Financial projections indicate that the company will continue to meet its liabilities as they fall due over the next twelve months.
- The company has received assurance from its immediate parent undertaking that they will continue to provide financial and other supports to meet its liabilities as they fall due for at least next twelve months from the date of signing these financial statements.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was NIL (2021 - NIL).

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 20224. **FIXED ASSET INVESTMENTS****Other
investments
£****COST**At 1st April 2021
and 31st March 202253,791**NET BOOK VALUE**

At 31st March 2022

53,791

At 31st March 2021

53,7915. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR****2022****2021****£****£**

Other debtors

121,209121,2096. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR****2022****2021****£****£**

Amounts owed to group undertakings

150,000

150,000

Other creditors

7,6823,430157,682153,4307. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:

Class:

Nominal

2022**2021**

value:

£**£**

50,000

Ordinary

£1

50,00050,0008. **RESERVES****Retained
earnings
£**

At 1st April 2021

(20,859)

Deficit for the year

(4,589)

At 31st March 2022

(25,448)9. **RELATED PARTY DISCLOSURES**

At the year-end £150,000 (2021: £150,000) was payable to the Parent undertaking.

10. **ULTIMATE CONTROLLING PARTY**

The controlling party is S P Badiani.

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.