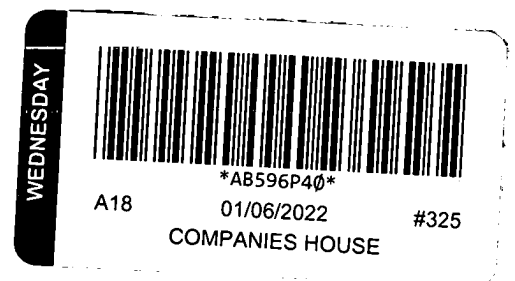


DAVID LANE INVESTMENTS LIMITED

UNAUDITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2021



DAVID LANE INVESTMENTS LIMITED
REGISTERED NUMBER:07770776
STATEMENT OF FINANCIAL POSITION
AS AT 30 SEPTEMBER 2021

	Note	2021 £	2020 £
Current assets			
Debtors: amounts falling due within one year	4	123	123
Current asset investments	5	10,044,199	10,358,351
Cash at bank	6	1,170,501	561,321
		<u>11,214,823</u>	<u>10,919,795</u>
Creditors: amounts falling due within one year	7	<u>(10,348,989)</u>	<u>(10,703,374)</u>
Net current assets		865,834	216,421
Total assets less current liabilities		865,834	216,421
Provisions for liabilities			
Deferred tax		<u>(79,509)</u>	<u>(114,827)</u>
		(79,509)	(114,827)
Net assets		786,325	101,594
Capital and reserves			
Called up share capital	8	100	100
Profit and loss account		<u>786,225</u>	<u>101,494</u>
		786,325	101,594

DAVID LANE INVESTMENTS LIMITED
REGISTERED NUMBER:07770776

STATEMENT OF FINANCIAL POSITION (CONTINUED)
AS AT 30 SEPTEMBER 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.

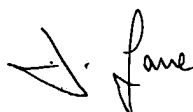
The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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 statement of comprehensive income 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:



D I Lane

Director

Date: 30 May 2022

The notes on pages 3 to 6 form part of these financial statements.

DAVID LANE INVESTMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2021

1. General information

David Lane Investments Limited is a private company, limited by shares, registered in England and Wales, registration number 07770776. The registered office address is Elsley Court, 20-22 Great Titchfield Street, London, W1W 8BE.

The principal activity of the company continued to be that of investing in shares and securities.

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

2.2 Functional and presentational currency

The company's functional and presentational currency is pound sterling.

2.3 Going concern

The directors are assessing, on a daily basis, the impact of the significant uncertainty arising from the COVID-19 virus. Whilst the directors appreciate there is significant uncertainty surrounding the future economic climate and are expecting the consequential indirect effect of market volatility; the directors have received the support from the shareholders to provide such financial assistance as necessary for at least 12 months from the date of signature of the financial statements, which have been prepared on the going concern basis.

2.4 Dividend income

Dividend income is recognised in the year in which the company's right to receive dividend is established.

2.5 Interest income

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

2.6 Pensions

Defined contribution pension plan

The company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payment obligations.

The contributions are recognised as an expense in profit or loss when they fall due. Amounts not paid are shown in accruals as a liability in the Statement of financial position. The assets of the plan are held separately from the company in independently administered funds.

DAVID LANE INVESTMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2021

2. Accounting policies (continued)

2.7 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 corporate tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the reporting 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. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

2.8 Valuation of investments

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

2.9 Debtors

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

2.10 Cash

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours.

2.11 Creditors

Short-term creditors are measured at the transaction price. Other financial liabilities, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.12 Financial instruments

The company enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities such as other debtors and other creditors, loans with related parties and investments in non puttable ordinary shares.

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

- at fair value with changes recognised in the Statement of comprehensive income if the shares are publicly traded or their fair value can otherwise be measured reliably;
- at cost less impairment for all other investments.

DAVID LANE INVESTMENTS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2021**

3. Employees

The average monthly number of employees, including directors, during the year was 3 (2020 -3).

4. Debtors

	2021	2020
	£	£
Prepayments	123	123
	<u>123</u>	<u>123</u>

5. Current asset investments

	2021	2020
	£	£
Listed investments	10,044,199	10,358,351
	<u>10,044,199</u>	<u>10,358,351</u>

6. Cash

	2021	2020
	£	£
Cash at bank	1,170,501	561,321
	<u>1,170,501</u>	<u>561,321</u>

7. Creditors: amounts falling due within one year

	2021	2020
	£	£
Corporation tax	12,730	-
Other creditors	10,326,520	10,693,174
Accruals	9,739	10,200
	<u>10,348,989</u>	<u>10,703,374</u>

8. Share capital

	2021	2020
	£	£
Allotted, called up and fully paid		
100 (2020 -100) Ordinary shares of £1.00 each	100	100
	<u>100</u>	<u>100</u>

DAVID LANE INVESTMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2021

9. Pension commitments

The company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund and amounted to £40,000 (2020 - £50,000).

10. Transactions with directors

During the year, the directors have advanced £2,890,913 (2020 - £4,008,632) to the company of which £3,257,566 (2020 - £4,495,409) was repaid to the directors. As at the year end, the company owed £10,326,520 (2020 - £10,693,174) to the directors. The loans are unsecured, interest free and repayable on demand.