
A.I. ASSETS LIMITED

Unaudited

Financial statements

Information for filing with the registrar

For the 13 month period ended 30 September 2017

MONDAY



LD2 *L77ESØDD* #101
04/06/2018
COMPANIES HOUSE

A.I. ASSETS LIMITED
Registered number: 10356985

Balance Sheet
As at 30 September 2017

	Note	2017 £
Fixed assets		
Investments	4	6,865,520
		<u>6,865,520</u>
Current assets		
Cash at bank and in hand		287,843
		<u>287,843</u>
Creditors: amounts falling due within one year	6	<u>(6,963,501)</u>
Net current (liabilities)/assets		<u>(6,675,658)</u>
Total assets less current liabilities		<u>189,862</u>
Provisions for liabilities		
Deferred tax		(14,909)
		<u>(14,909)</u>
Net assets		<u><u>174,953</u></u>

A.I. ASSETS LIMITED
Registered number: 10356985

Balance Sheet (continued)
As at 30 September 2017

	Note	2017 £
Capital and reserves		
Called up share capital		50,001
Other reserves		87,703
Profit and loss account		37,249
		<hr/>
		174,953

The director considers 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 13 month period in question in accordance with section 476 of Companies Act 2006.

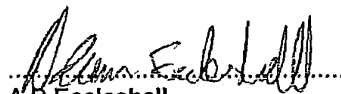
The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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:


A D Eccleshall
Director

Date: 1/6/18

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

A.I. ASSETS LIMITED

**Statement of Changes in Equity
For the 13 month period Ended 30 September 2017**

	Called up share capital	Other reserves	Profit and loss account	Total equity
	£	£	£	£
Comprehensive income for the 13 month period				
Profit for the 13 month period	-	-	124,952	124,952
Shares issued during the 13 month period	50,001	-	-	50,001
Transfer to other reserves	-	87,703	(87,703)	-
Total transactions with owners	50,001	87,703	(87,703)	50,001
At 30 September 2017	50,001	87,703	37,249	174,953

A.I. ASSETS LIMITED

Notes to the Financial Statements For the 13 month period Ended 30 September 2017

1. General information

A.I. Assets Limited is a private limited company, limited by shares, incorporated in England and Wales on 2 September 2016 with registration number 10356985 and registered address 25 Moorgate, London, United Kingdom, EC2R 6AY. Its principal activity is the management of funds and holding of investments.

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 Valuation of investments

Investments in unlisted Company shares, whose market value can be reliably determined, are remeasured to market value at each balance sheet date. Gains and losses on remeasurement are recognised in the Statement of Comprehensive Income for the period. Where market value cannot be reliably determined, such investments are stated at historic cost less impairment.

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.

2.3 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. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.4 Creditors

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

2.5 Interest income

Interest income is recognised in the Statement of Comprehensive Income using the effective interest method.

A.I. ASSETS LIMITED

Notes to the Financial Statements For the 13 month period Ended 30 September 2017

2. Accounting policies (continued)

2.6 Provisions for liabilities

Provisions are made where an event has taken place that gives the Company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to the Statement of Comprehensive Income in the year that the Company becomes aware of the obligation, and are measured at the best estimate at the Balance Sheet date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the Balance Sheet.

2.7 Current and deferred taxation

The tax expense for the 13 month period comprises current and deferred tax. Tax is recognised in the Statement of Comprehensive Income, 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.

3. Employees

The average number of employees in the period, including directors, was 0.

A.I. ASSETS LIMITED

**Notes to the Financial Statements
For the 13 month period Ended 30 September 2017**

4. Fixed asset investments

	Other fixed asset investments £
Cost or valuation	
Additions	7,429,980
Disposals	(663,721)
Revaluations	99,261
	<hr/>
At 30 September 2017	6,865,520
	<hr/>
Valuation	
At 30 September 2017	<hr/> 6,865,520 <hr/>

5. Cash and cash equivalents

	2017 £
Cash at bank and in hand	287,843
	<hr/>
	287,843 <hr/>

6. Creditors: Amounts falling due within one year

	2017 £
Corporation tax	6,882
Director's loan account	6,951,619
Accruals and deferred income	5,000
	<hr/>
	6,963,501 <hr/>

A.I. ASSETS LIMITED

**Notes to the Financial Statements
For the 13 month period Ended 30 September 2017**

7. Deferred taxation

	2017 £
Charged to profit or loss	(14,909)
At end of year	<u><u>(14,909)</u></u>
	2017 £
Accelerated capital allowances	(14,909)
	<u><u>(14,909)</u></u>

8. Reserves

Other reserves

The fair value reserve represents unrealised gains on investments that are not distributable, net of adjustments for current and deferred tax.

Profit and loss account

The profit and loss account represents accumulated realised profit and loss reserves.

9. Related party transactions

During the period, the director loaned the company £7,000,000, out of which the share capital of £50,001 has been paid. In addition, the director also paid personally business expenses totalling £1,620. At balance sheet date, the balance outstanding owed to the director was £6,951,619. This loan is interest free with no set date for repayment.