

Registered number
10894612

ZKL INVEST LTD
Amended Filleted Accounts
31 January 2024

THURSDAY



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COMPANIES HOUSE

ZKL INVEST LTD
Registered number: 10894612
Director's Report
For the year ended 31 January 2024

The director presents his report and accounts for the year ended 31 January 2024.

Principal activities

The company's principal activity during the year continued to be financial services.

The company is regulated for Anti-money laundering purposes by FCA, reference number - 788143

Directors

The following persons served as directors during the year:

Agostino Raffaele Luongo

Disclosure of information to auditors

The director confirms that:

- so far as he is aware, there is no relevant audit information of which the company's auditor is unaware; and
- he has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditor is aware of that information.

Small company provisions

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

This report was approved by the board on 16 July 2024 and signed on its behalf.

Agostino Raffaele Luongo
Director



ZKL INVEST LTD
Independent auditor's report
to the member of ZKL INVEST LTD

Opinion

We have audited the accounts of ZKL INVEST LTD (the 'company') for the year ended 31 January 2024 which comprise the Profit and Loss Account, the Balance Sheet, the Statement of Changes in Equity and notes to the accounts, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the accounts:

- give a true and fair view of the state of the company's affairs as at 31 January 2024 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the accounts section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the accounts in the UK, including the FRC's Ethical Standard, and the provisions available for small entities, in the circumstances set out below, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

In accordance with the exemption provided by FRC's Ethical Standard - Provisions Available for Audits of Small Entities, we have prepared and submitted the company's returns to the tax authorities and assisted with the preparation of the accounts.

Conclusions relating to going concern

In auditing the accounts, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the accounts is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the accounts are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the accounts and our auditor's report thereon. The directors are responsible for the other information contained within the annual report. Our opinion on the accounts does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the accounts or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the accounts themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the directors' report for the financial year for which the accounts are prepared is consistent with the accounts; and
- the directors' report has been prepared in accordance with applicable legal requirements.

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Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the accounts are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the accounts in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

Responsibilities of directors

As explained more fully in the directors' responsibilities statement, the directors are responsible for the preparation of the accounts and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of accounts that are free from material misstatement, whether due to fraud or error.

In preparing the accounts, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the accounts

Our objectives are to obtain reasonable assurance about whether the accounts as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these accounts.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

As part of our audit planning, we obtained an understanding of the legal and regulatory framework that is applicable to the company. We gained an understanding of the company and the industry in which the company operates as part of this assessment to identify the key laws and regulations affecting the company. The key regulations we identified were Anti Money Laundering Regulations, The Proceeds of Crime Act 2002 and Financial Conduct Authority Regulations. We also considered those laws and regulations that have a direct impact on the preparation of financial statements such as the Companies Act 2006, and relevant tax legislation.

We discussed with management how compliance with these laws and regulations is monitored and obtained copies of the key policies and procedures in place. We also identified the individuals who have responsibility for ensuring that the company complies with laws and regulations and deals with reporting any issues if they arise. As part of our planning procedures, we assessed the risk of any non-compliance with laws and regulations on the company's ability to continue running and the risk of material misstatement to the accounts.

In terms of physical fraud, we consider the primary risks to be around misappropriation of cash at bank and the fraudulent obtaining of loan finance from the company. We also evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements and determined that the principal risks related to the overstatement of profit, either through overstating revenue or through management bias in accounting estimates around the recoverability of debtor balances. In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override.

Based on this understanding we designed our audit procedures to identify irregularities. Our procedures involved the following:

- Enquiries of those charged with governance, regarding their knowledge of any non-compliance or potential non-compliance with laws and regulations that could affect the financial statements;
- Challenging assumptions and judgements made by management in its significant accounting estimates;
- Auditing the risk of management override of controls, including through testing journal entries and other adjustments for appropriateness, and evaluating the business rationale of significant transactions outside the normal course of business;

ZKL INVEST LTD
Independent auditor's report
to the member of ZKL INVEST LTD

- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations; and
- Reviewing draft tax computations.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements. This risk increases the further removed noncompliance with laws and regulations is from the events and transactions reflected in the financial statements as we are less likely to become aware of instances of non-compliance. The risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment, collusion, omission or misrepresentation.

Use of our report

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Saeed Ferdos
(Senior Statutory Auditor)
for and on behalf of
Flintham Mackenzie Audit Limited
Statutory Auditor
16 July 2024

277-279 Chiswick High Road

London
W4 4PU



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Web - www.fmlip.net

ZKL INVEST LTD
Registered number: 10894612
Balance Sheet
as at 31 January 2024

	Notes	2024 £	2023 (As revised for prior period adjustment) £
Fixed assets			
Tangible assets	6	809	9,540
Current assets			
Debtors	7	683,822	11,611
Investments held as current assets	8	17,666,785	17,176,397
Cash at bank and in hand		520,987	38,928
		<u>18,871,594</u>	<u>17,226,936</u>
Creditors: amounts falling due within one year	9	(742,946)	(4,230)
Net current assets		<u>18,128,648</u>	<u>17,222,706</u>
Net assets		<u>18,129,457</u>	<u>17,232,246</u>
Capital and reserves			
Called up share capital		16,040,000	16,040,000
Profit and loss account		2,089,457	1,192,246
Shareholder's funds		<u>18,129,457</u>	<u>17,232,246</u>

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Agostino Raffaele Luongo
 Director
 Approved by the board on 16 July 2024



ZKL INVEST LTD
Notes to the Accounts
for the year ended 31 January 2024

1 Statutory information

ZKL Invest Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2 Accounting policies

Reporting period

The comparative period is for 12 months to 31 January 2023. The current accounting year is for 12 months to 31 January 2024, which is the company's year end.

Accounting Convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below

Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposit held at call with bank, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets are classified as receivables within one year are not amortised.

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Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

Revenue recognition

Income is derived from interest on investments held by the company. Income is recognised on the accruals basis in the period it arises.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Computer equipment	over 3 years
Fixtures, fittings, tools and equipment	over 3 years

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Foreign currency translation

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Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

3 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

4 Audit information

The audit report is unqualified.

Senior statutory auditor: Saeed Ferdos
 Firm: Flintham Mackenzie Audit Limited
 Date of audit report: 16 July 2024

5 Employees

	2024	2023
	Number	Number
Average number of persons employed by the company	<u>2</u>	<u>2</u>

6 Tangible fixed assets

	Plant and machinery etc £
Cost	
At 1 February 2023	29,114
Additions	<u>1,237</u>
At 31 January 2024	<u>30,351</u>
Depreciation	
At 1 February 2023	19,574
Charge for the year	<u>9,968</u>
At 31 January 2024	<u>29,542</u>
Net book value	
At 31 January 2024	<u>809</u>
At 31 January 2023	<u>9,540</u>

7 Debtors

2024	2023
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Notes to the Accounts
for the year ended 31 January 2024

	£	£
Directors' loans	28,162	9,861
Security deposit	1,750	1,750
Other debtors	653,910	-
	<u>683,822</u>	<u>11,611</u>
8 Investments held as current assets	2024	2023
	£	£
Listed investments	<u>17,666,785</u>	<u>17,176,397</u>
9 Creditors: amounts falling due within one year	2024	2023
	£	£
Taxation and social security costs	126,647	4,025
Other creditors	616,299	205
	<u>742,946</u>	<u>4,230</u>

10 Related party transactions

The company has made advances under S413(1) of Companies Act 2006 to director, Mr Agostino Raffaele Luongo. The accumulated balance as at 31 January 2024 was £28,162. No interest is charged on the outstanding balance.

11 Other information

ZKL INVEST LTD is a private company limited by shares and incorporated in England. Its registered office is:
 20-22 Wenlock Road
 London
 N1 7GU