

Registration number: 00670040

Chelsea Securities "B" Limited

Balance Sheet

Year Ended 31 December 2018



Chelsea Securities "B" Limited

Contents

Company Information	1
Balance Sheet	2
Statement of Changes in Equity	3
Notes to the Financial Statements	4 to 7

Chelsea Securities "B" Limited

Company Information

Directors The Earl Cadogan KBE DL
 Viscount Chelsea DL
 The Hon J H M Bruce
 J D Gordon
 C V Ellingworth

Company secretary J L Richards

Registered office 9 New Square
 Lincoln's Inn
 London
 WC2A 3QN

Chelsea Securities "B" Limited

(Registration number: 00670040)

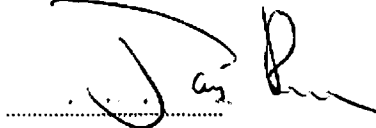
Balance Sheet as at 31 December 2018

	Note	2018 £	2017 £
Fixed assets			
Other financial assets	5	1,483,134	1,571,380
Current assets			
Debtors	6	-	4,972
Cash at bank and in hand		55,919	110,080
		55,919	115,052
Creditors: Amounts falling due within one year	7	(11,412)	(25,445)
Net current assets		44,507	89,607
Total assets less current liabilities		1,527,641	1,660,987
Provisions for liabilities	9	(111,254)	(136,363)
Net assets		1,416,387	1,524,624
Capital and reserves			
Called up share capital		100	100
Other reserves		603,178	603,178
Profit and loss account		813,109	921,346
Total equity		1,416,387	1,524,624

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 and the option not to file the Profit and Loss Account and Directors' Report has been taken.

Approved and authorised by the Board on 26/4/19 and signed on its behalf by:



The Hon J H M Bruce
Director

Chelsea Securities "B" Limited

Statement of Changes in Equity

Year Ended 31 December 2018

	Share capital £	Other reserves £	Profit and loss account £	Total £
At 1 January 2018	100	603,178	921,346	1,524,624
Loss for the year	-	-	(88,237)	(88,237)
Total comprehensive income	-	-	(88,237)	(88,237)
Dividends	-	-	(20,000)	(20,000)
At 31 December 2018	100	603,178	813,109	1,416,387
	Share capital £	Other reserves £	Profit and loss account £	Total £
At 1 January 2017	100	603,178	841,134	1,444,412
Profit for the year	-	-	100,212	100,212
Total comprehensive income	-	-	100,212	100,212
Dividends	-	-	(20,000)	(20,000)
At 31 December 2017	100	603,178	921,346	1,524,624

The notes on pages 4 to 7 form an integral part of these financial statements.
Page 3

Chelsea Securities "B" Limited

Notes to the Financial Statements

Year Ended 31 December 2018

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:

9 New Square
Lincoln's Inn
London
WC2A 3QN

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 - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

The financial statements have been prepared under the historical cost convention.

The financial statements are presented in Sterling which is the functional currency of the company and rounded to the nearest £.

Income from investments

Dividends and interest received from investments are recognised in the profit and loss account. Dividends are recognised on the date they become ex-div without making any adjustment for amounts accrued at the dates of purchase and sale of the securities. Interest is recognised on the accruals basis.

Tax

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a charge attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Deferred tax is recognised on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements and on unused tax losses or tax credits in the company. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

The carrying amount of deferred tax assets are reviewed at each reporting date and a valuation allowance is set up against deferred tax assets so that the net carrying amount equals the highest amount that is more likely than not to be recovered based on current or future taxable profit.

Chelsea Securities "B" Limited

Notes to the Financial Statements

Year Ended 31 December 2018

Investments

Investments in equity shares and other securities 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.

Dividends

Final dividends are recognised when approved by the members and interim dividends are recognised when paid.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

3 Staff numbers

The average number of persons employed by the company during the year was 0 (2017 - 0).

4 Auditors' remuneration

	2018	2017
	£	£
Audit of the financial statements	<u>4,800</u>	<u>4,650</u>

Chelsea Securities "B" Limited

Notes to the Financial Statements

Year Ended 31 December 2018

5 Other financial assets (current and non-current)

	Financial assets at fair value through profit and loss £
Non-current financial assets	
Fair value	
At 1 January 2018	1,571,380
Movement in value	(115,020)
Additions at cost	222,045
Disposals at net book value	<u>(195,271)</u>
At 31 December 2018	<u>1,483,134</u>
Carrying amount	
At 31 December 2018	<u>1,483,134</u>
At 31 December 2017	<u>1,571,380</u>

6 Debtors

	2018 £	2017 £
Total debtors	<u>-</u>	<u>4,972</u>

7 Creditors

	2018 £	2017 £
Due within one year		
Other creditors	<u>11,412</u>	<u>25,445</u>

Chelsea Securities "B" Limited

Notes to the Financial Statements

Year Ended 31 December 2018

8 Dividends

	2018 £	2017 £
Interim dividend of £200.00 (2017 - £200.00) per ordinary share	<u>20,000</u>	<u>20,000</u>

9 Deferred tax and other provisions

	Deferred tax £	Total £
At 1 January 2018	136,363	136,363
Increase (decrease) in existing provisions	<u>(25,109)</u>	<u>(25,109)</u>
At 31 December 2018	<u>111,254</u>	<u>111,254</u>

10 Audit report

The audit report on the full accounts was signed by Steven Wakefield on as senior statutory auditor on behalf of Dixon Wilson, Statutory Auditor. The audit report was unqualified and no reference was made to any matters to which the auditor drew attention by way of emphasis.