

Registration number: 00670040

Chelsea Securities "B" Limited

Balance Sheet

Year Ended 31 December 2017



Chelsea Securities "B" Limited

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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

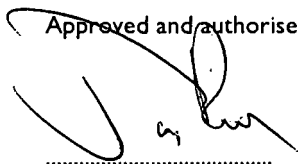
Chelsea Securities "B" Limited**(Registration number: 00670040)****Balance Sheet as at 31 December 2017**

	Note	2017 £	2016 (as restated) £
Fixed assets			
Other financial assets	4	1,571,380	1,477,870
Current assets			
Debtors	5	4,972	989
Cash at bank and in hand		<u>110,080</u>	<u>116,087</u>
		115,052	117,076
Creditors: Amounts falling due within one year	6	<u>(25,445)</u>	<u>(12,025)</u>
Net current assets		<u>89,607</u>	<u>105,051</u>
Total assets less current liabilities		1,660,987	1,582,921
Provisions for liabilities		<u>(136,363)</u>	<u>(138,509)</u>
Net assets		<u>1,524,624</u>	<u>1,444,412</u>
Capital and reserves			
Called up share capital		100	100
Other reserves		603,178	603,178
Profit and loss account		<u>921,346</u>	<u>841,134</u>
Total equity		<u>1,524,624</u>	<u>1,444,412</u>

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 26/9/18 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 2017

	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

	Share capital £	Other reserves £	Profit and loss account (as restated) £	Total £
At 1 January 2016	100	603,178	661,453	1,264,731
Profit for the year	-	-	199,681	199,681
Total comprehensive income	-	-	199,681	199,681
Dividends	-	-	(20,000)	(20,000)
At 31 December 2016	100	603,178	841,134	1,444,412

The notes on pages 4 to 7 form an integral part of these financial statements.
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Chelsea Securities "B" Limited

Notes to the Financial Statements

Year Ended 31 December 2017

1 General information

The company is a private company limited by share capital incorporated in England.

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

These financial statements have been prepared in accordance with the Financial Reporting Standards 102 - 'The Financial Reporting Standards Applicable to the UK and Republic of Ireland' (FRS 102) and applicable legislation as set out in the Companies Act 2006. 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 £.

Prior period errors

The provision for deferred tax resulting from timing differences in the recognition of movements in the fair value of financial assets was overstated by £13,520 in the year to 31 December 2016, along with an associated overstatement of £2,012 in the profit and loss account for the year, the difference being reserves brought forward for the year. The comparative period statement of financial position and the profit and loss account have been restated to present these balances correctly.

Revenue recognition

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.

Chelsea Securities "B" Limited

Notes to the Financial Statements

Year Ended 31 December 2017

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.

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

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

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 (2016 - 0).

Chelsea Securities "B" Limited

Notes to the Financial Statements

Year Ended 31 December 2017

4 Other financial assets (current and non-current)

	Financial assets at fair value through profit and loss £
Non-current financial assets	
Cost or valuation	
At 1 January 2017	1,477,870
Fair value adjustments	88,050
Additions	203,793
Disposals	(198,333)
At 31 December 2017	<u>1,571,380</u>
Carrying amount	
At 31 December 2017	<u>1,571,380</u>
At 31 December 2016	<u>1,477,870</u>

5 Debtors

	2017 £	2016 £
Other debtors	<u>4,972</u>	<u>989</u>
	<u>4,972</u>	<u>989</u>

6 Creditors

	2017 £	2016 £
Due within one year		
Other creditors	<u>25,445</u>	<u>12,025</u>

Chelsea Securities "B" Limited

Notes to the Financial Statements

Year Ended 31 December 2017

7 Reserves

Share Capital

This reserve represents the nominal value of shares that have been issued.

Capital Reserves

The directors may, before recommending a dividend, transfer to the capital reserve such sums as they think proper. These sums may be used for any purposes to which the profits of the company may be properly applied or may either be employed in the business of the company or be invested in such investments, other than shares of the company, as the directors may think fit.

Profit and loss account

This reserve includes all current and prior period distributable retained profits and losses, as well as non-distributable reserves totalling £171,846 (2016- £182,784).

8 Dividends

	2017	2016
	£	£
Interim dividend of £200.00 (2016 - £200.00) per ordinary share	20,000	20,000

9 Audit report

The audit report on the full accounts was signed by Steven Wakefield 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.