

# Chelsea Securities "B" Limited

Balance Sheet

Year Ended 31 December 2020

**Chelsea Securities "B" Limited**

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# **Chelsea Securities "B" Limited**

## **Company Information**

<b>Directors</b>	The Earl Cadogan KBE DL Viscount Chelsea DL The Hon J H M Bruce J D Gordon C V Ellingworth C K Antelme
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<b>Company secretary</b>	J L Richards
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<b>Registered office</b>	9 New Square Lincoln's Inn London WC2A 3QN
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## Chelsea Securities "B" Limited

(Registration number: 00670040)

### Balance Sheet as at 31 December 2020

	Note	2020 £	2019 £
<b>Fixed assets</b>			
Other financial assets	4	1,763,494	1,743,779
<b>Current assets</b>			
Cash at bank and in hand		88,811	10,256
<b>Creditors: Amounts falling due within one year</b>	5	(53,792)	(39,084)
<b>Net current assets/(liabilities)</b>		35,019	(28,828)
<b>Total assets less current liabilities</b>		1,798,513	1,714,951
<b>Provisions for liabilities</b>	6	(105,631)	(112,780)
<b>Net assets</b>		1,692,882	1,602,171
<b>Capital and reserves</b>			
Called up share capital		100	100
Other reserves		603,178	603,178
Profit and loss account		1,089,604	998,893
<b>Total equity</b>		1,692,882	1,602,171

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 22 September 2021 and signed on its behalf by:

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J D Gordon

Director

## Chelsea Securities "B" Limited

### Statement of Changes in Equity Year Ended 31 December 2020

	Share capital £	Other reserves £	Profit and loss account £	Total £
At 1 January 2020	100	603,178	998,893	1,602,171
Profit for the year	-	-	90,711	90,711
Total comprehensive income	-	-	90,711	90,711
At 31 December 2020	100	603,178	1,089,604	1,692,882

  

	Share capital £	Other reserves £	Profit and loss account £	Total £
At 1 January 2019	100	603,178	813,109	1,416,387
Profit for the year	-	-	185,784	185,784
Total comprehensive income	-	-	185,784	185,784
At 31 December 2019	100	603,178	998,893	1,602,171

# **Chelsea Securities "B" Limited**

## **Notes to the Financial Statements Year Ended 31 December 2020**

### **1 General information**

The company is 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 except that as detailed below certain items are shown at fair value.

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 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 2020**

#### **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 (2019 - 0).

# Chelsea Securities "B" Limited

## Notes to the Financial Statements Year Ended 31 December 2020

### 4 Other financial assets (current and non-current)

	Financial assets at fair value through profit and loss £
<b>Non-current financial assets</b>	
<b>Fair value</b>	
At 1 January 2020	1,743,779
Additions at cost	790,950
Disposals at net book value	(934,003)
Movement in value	162,768
At 31 December 2020	1,763,494
<b>Carrying amount</b>	
At 31 December 2020	1,763,494
At 31 December 2019	1,743,779

### 5 Creditors

	2020 £	2019 £
<b>Due within one year</b>		
Other creditors	53,792	39,084



## Chelsea Securities "B" Limited

### Notes to the Financial Statements Year Ended 31 December 2020

#### 6 Deferred tax and other provisions

	<b>Deferred tax</b> <b>£</b>	<b>Total</b> <b>£</b>
At 1 January 2020	112,780	112,780
Decrease in existing provisions	<u>(7,149)</u>	<u>(7,149)</u>
At 31 December 2020	<u>105,631</u>	<u>105,631</u>

The deferred tax provision arises from future tax payable in respect of the unrealised fair value movements on investments.

#### 7 Audit report

The audit report on the full accounts was signed by Steven Wakefield on 23 September 2021 as senior statutory auditor on behalf of Dixon Wilson Audit Services LLP, 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.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.