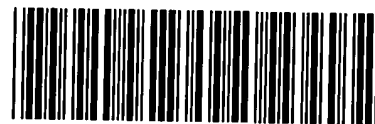

CENTRAL SECURITIES LIMITED

UNAUDITED
FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 4 APRIL 2017

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CENTRAL SECURITIES LIMITED
REGISTERED NUMBER: 02186832

STATEMENT OF FINANCIAL POSITION
AS AT 4 APRIL 2017

	Note	4 April 2017 £	31 March 2016 £
Fixed assets			
Tangible assets	4	14,568	15,259
Investments	5	31,250	31,250
		<u>45,818</u>	<u>46,509</u>
Current assets			
Stocks	6	2,133,468	-
Debtors: amounts falling due within one year	7	218,050	1,084,161
Cash at bank and in hand	8	270,604	127,766
		<u>2,622,122</u>	<u>1,211,927</u>
Creditors: amounts falling due within one year	9	(1,685,931)	(7,665)
Net current assets		<u>936,191</u>	<u>1,204,262</u>
Total assets less current liabilities		<u>982,009</u>	<u>1,250,771</u>
Net assets		<u><u>982,009</u></u>	<u><u>1,250,771</u></u>
Capital and reserves			
Called up share capital		200	200
Profit and loss account		981,809	1,250,571
		<u>982,009</u>	<u>1,250,771</u>

The directors consider 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 period in question in accordance with section 476 of Companies Act 2006.

The directors acknowledge their 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 income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

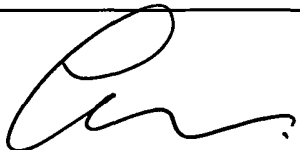
The financial statements were approved and authorised for issue by the board and were signed on its behalf on

12 DECEMBER 2017

CENTRAL SECURITIES LIMITED
REGISTERED NUMBER: 02186832

STATEMENT OF FINANCIAL POSITION (CONTINUED)
AS AT 4 APRIL 2017

J Stein
Director



The notes on pages 3 to 7 form part of these financial statements.

CENTRAL SECURITIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 4 APRIL 2017

1. General information

Central Securities Limited is a limited liability company incorporated in England and Wales whose registered office is at Regina House, 124 Finchley Road, London NW3 5JS.

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 Revenue recognition

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.3 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

CENTRAL SECURITIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 4 APRIL 2017

2. Accounting policies (continued)

2.3 Tangible fixed assets (continued)

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following basis:

Plant and machinery	- 20% reducing balance
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The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the statement of income and retained earnings.

2.4 Valuation of investments

Unlisted investments are shown at cost less provision for impairment.

2.5 Stocks

Property stock is stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase plus additional direct costs.

2.6 Debtors

Short term debtors are measured at transaction price, less any impairment.

2.7 Cash

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours.

2.8 Financial instruments

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors and related party loans.

2.9 Creditors

Short term creditors are measured at the transaction price.

2.10 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

CENTRAL SECURITIES LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 4 APRIL 2017**

2. Accounting policies (continued)

2.11 Operating leases: the Company as lessee

Rentals paid under operating leases are charged to the statement of income and retained earnings on a straight line basis over the lease term.

2.12 Interest income

Interest income is recognised in the statement of income and retained earnings on a receivable basis.

2.13 Taxation

Tax is recognised in the statement of income and retained earnings.

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 country where the company operates and generates income.

3. Employees

The average monthly number of employees, including the directors, during the period was as follows:

2017 No.	2016 No.
4	4

CENTRAL SECURITIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 4 APRIL 2017

4. Tangible fixed assets

	Plant and machinery £
Cost or valuation	
At 1 April 2016	33,461
Additions	2,951
At 4 April 2017	<u>36,412</u>
Depreciation	
At 1 April 2016	18,202
Charge for the period on owned assets	3,642
At 4 April 2017	<u>21,844</u>
Net book value	
At 4 April 2017	<u>14,568</u>
At 31 March 2016	<u>15,259</u>

5. Fixed asset investments

	Unlisted investments £
Cost or valuation	
At 1 April 2016	31,250
At 4 April 2017	<u>31,250</u>
Net book value	
At 4 April 2017	<u>31,250</u>
At 31 March 2016	<u>31,250</u>

CENTRAL SECURITIES LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 4 APRIL 2017**

6. Stocks

	4 April 2017 £	31 March 2016 £
Property stock	2,133,468	-
	<u>2,133,468</u>	<u>-</u>

7. Debtors

	4 April 2017 £	31 March 2016 £
Other debtors	216,864	1,075,536
Prepayments	1,186	8,625
	<u>218,050</u>	<u>1,084,161</u>

8. Cash and cash equivalents

	4 April 2017 £	31 March 2016 £
Cash at bank and in hand	270,604	127,766
	<u>270,604</u>	<u>127,766</u>

9. Creditors: Amounts falling due within one year

	4 April 2017 £	31 March 2016 £
Other taxation and social security	3,152	3,720
Other creditors	1,680,779	745
Accruals and deferred income	2,000	3,200
	<u>1,685,931</u>	<u>7,665</u>