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**CENTRAL SECURITIES LIMITED**

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**UNAUDITED**

**FINANCIAL STATEMENTS**

**INFORMATION FOR FILING WITH THE REGISTRAR**

**FOR THE YEAR ENDED 31 MARCH 2019**

**CENTRAL SECURITIES LIMITED**  
**REGISTERED NUMBER: 02186832**

**STATEMENT OF FINANCIAL POSITION**  
**AS AT 31 MARCH 2019**

	Note	2019 £	2019 £	2018 £	2018 £
<b>Fixed assets</b>					
Tangible assets	4		17,475		12,329
Investments	5		31,250		31,250
			<u>48,725</u>		<u>43,579</u>
<b>Current assets</b>					
Stocks	6	2,402,616		2,256,407	
Debtors: amounts falling due within one year	7	213,280		219,637	
Cash at bank and in hand		697,443		9,333	
		<u>3,313,339</u>		<u>2,485,377</u>	
Creditors: amounts falling due within one year	8	(1,896,121)		(1,821,119)	
<b>Net current assets</b>			<u>1,417,218</u>		<u>664,258</u>
<b>Total assets less current liabilities</b>			<u>1,465,943</u>		<u>707,837</u>
<b>Net assets</b>			<u><u>1,465,943</u></u>		<u><u>707,837</u></u>
<b>Capital and reserves</b>					
Called up share capital			200		200
Profit and loss account			1,465,743		707,637
			<u><u>1,465,943</u></u>		<u><u>707,837</u></u>

**STATEMENT OF FINANCIAL POSITION (CONTINUED)**  
**AS AT 31 MARCH 2019**

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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 year 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 10 December 2019.

**J Stein**  
Director

The notes on pages 3 to 6 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2019**

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**1. General information**

Central Securities Limited is a private company limited by shares and registered in England and Wales. The address of its registered office is Regina House, 124 Finchley Road, London NW3 5JS. The address of its principal place of business is 7 Bulstrode Place, London W1U 2HU.

**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 Functional and presentation currency**

The company's functional and presentational currency is GBP.

**2.3 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.

Revenue arises from the sale of properties to third parties and subsequent amounts derived in accordance with sales agreements.

**2.4 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 United Kingdom.

**2.5 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.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2019

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**2. Accounting policies (continued)**

**2.5 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:

Office furniture and equipment	-
	20% reducing balance

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.

**2.6 Valuation of investments**

Unlisted investments are stated at their open market value.

**2.7 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 improvements.

**2.8 Debtors**

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

**2.9 Cash**

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

**2.10 Creditors**

Short term creditors are measured at the transaction price.

**2.11 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.

**2.12 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 YEAR ENDED 31 MARCH 2019**

**3. Employees**

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

2019 No.	2018 No.
<u>4</u>	<u>4</u>

**4. Tangible fixed assets**

Office furniture  
and equipment  
£

**Cost or valuation**

At 1 April 2018	37,255
Additions	9,515
At 31 March 2019	<u>46,770</u>

**Depreciation**

At 1 April 2018	24,926
Charge for the year on owned assets	4,369
At 31 March 2019	<u>29,295</u>

**Net book value**

At 31 March 2019	<u>17,475</u>
At 31 March 2018	<u>12,329</u>

**5. Fixed asset investments**

Unlisted  
investments  
£

**Cost or valuation**

At 1 April 2018	<u>31,250</u>
At 31 March 2019	<u>31,250</u>

**CENTRAL SECURITIES LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2019**

**6. Stocks**

	2019 £	2018 £
Property stock	2,402,616	2,256,407
	<u>2,402,616</u>	<u>2,256,407</u>

**7. Debtors**

	2019 £	2018 £
Other debtors	204,805	219,637
Prepayments	8,475	-
	<u>213,280</u>	<u>219,637</u>

**8. Creditors: Amounts falling due within one year**

	2019 £	2018 £
Trade creditors	6,000	34,143
Corporation tax	38,712	-
Other taxation and social security	15,330	3,132
Other creditors	1,819,345	1,781,844
Accruals and deferred income	16,734	2,000
	<u>1,896,121</u>	<u>1,821,119</u>

**9. Related party transactions**

At the financial year end the company owed the directors the sum of £1,819,345 (2018 : £1,781,844).

Interest is charged at a commercial rate.

At the financial year end an amount of £155,159 (2018 : £155,159) was owed by Paloma Blue Limited, a company controlled by the daughter of the directors of Central Securities Limited. No interest is charged.





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