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**CENTRAL SECURITIES LIMITED**

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**UNAUDITED**  
**FINANCIAL STATEMENTS**  
**FOR THE PERIOD ENDED 30 MARCH 2018**

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COMPANIES HOUSE

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

**STATEMENT OF FINANCIAL POSITION**  
**AS AT 30 MARCH 2018**

	Note	30 March 2018 £	30 March 2018 £	4 April 2017 £	4 April 2017 £
<b>Fixed assets</b>					
Tangible assets	5		12,329		14,568
Investments	6		31,250		31,250
			<u>43,579</u>		<u>45,818</u>
<b>Current assets</b>					
Stocks	7	2,256,407		2,133,468	
Debtors: amounts falling due within one year	8	219,637		218,050	
Cash at bank and in hand		9,333		270,604	
		<u>2,485,377</u>		<u>2,622,122</u>	
Creditors: amounts falling due within one year	9	(1,821,119)		(1,685,931)	
<b>Net current assets</b>			<u>664,258</u>		<u>936,191</u>
<b>Total assets less current liabilities</b>			<u>707,837</u>		<u>982,009</u>
<b>Net assets</b>			<u><u>707,837</u></u>		<u><u>982,009</u></u>
<b>Capital and reserves</b>					
Called up share capital			200		200
Profit and loss account			707,637		981,809
			<u>707,837</u>		<u>982,009</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

13 December 2018

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CENTRAL SECURITIES LIMITED  
REGISTERED NUMBER: 02186832

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STATEMENT OF FINANCIAL POSITION (CONTINUED)  
AS AT 30 MARCH 2018

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**J Stein**  
Director

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

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## CENTRAL SECURITIES LIMITED

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 MARCH 2018

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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 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.

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.

##### 2.3 Valuation of investments

Unlisted investments are stated at their open market value.

##### 2.4 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.

##### 2.5 Debtors

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

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## CENTRAL SECURITIES LIMITED

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 MARCH 2018

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#### 2. Accounting policies (continued)

##### 2.6 Cash

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

##### 2.7 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.

##### 2.8 Creditors

Short term creditors are measured at the transaction price.

##### 2.9 Functional and presentation currency

The company's functional and presentational currency is GBP.

##### 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.

##### 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.

#### 3. Judgements in applying accounting policies and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported for assets and liabilities as at the reporting date and the amounts reported for revenues and expenses during the year. However, the nature of estimation means that actual outcomes could differ from those estimates.

#### 4. Employees

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

2018	2017
No.	No.
4	4

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CENTRAL SECURITIES LIMITED

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 30 MARCH 2018

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5. Tangible fixed assets

	Plant and machinery £
<b>Cost or valuation</b>	
At 5 April 2017	36,412
Additions	843
At 30 March 2018	<u>37,255</u>
<b>Depreciation</b>	
At 5 April 2017	21,844
Charge for the period on owned assets	3,082
At 30 March 2018	<u>24,926</u>
<b>Net book value</b>	
At 30 March 2018	<u>12,329</u>
At 4 April 2017	<u>14,568</u>

6. Fixed asset investments

	Unlisted investments £
<b>Cost or valuation</b>	
At 5 April 2017	31,250
At 30 March 2018	<u>31,250</u>
<b>Net book value</b>	
At 30 March 2018	<u>31,250</u>
At 4 April 2017	<u>31,250</u>

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**CENTRAL SECURITIES LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 30 MARCH 2018**

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**7. Stocks**

	30 March 2018 £	4 April 2017 £
Property stock	2,256,407	2,133,468
	<u>2,256,407</u>	<u>2,133,468</u>

**8. Debtors**

	30 March 2018 £	4 April 2017 £
Other debtors	219,637	216,864
Prepayments	-	1,186
	<u>219,637</u>	<u>218,050</u>

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

	30 March 2018 £	4 April 2017 £
Trade creditors	34,143	-
Other taxation and social security	3,132	3,152
Other creditors	1,781,844	1,680,779
Accruals and deferred income	2,000	2,000
	<u>1,821,119</u>	<u>1,685,931</u>

**10. Related party transactions**

At the financial year end the company owed the directors the sum of £1,781,844 (2017 £1,680,293)

At the financial year end, an amount of £155,159 (2017 £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 on the above loans.