
CENTRAL SECURITIES LIMITED

UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 31 MARCH 2022

CENTRAL SECURITIES LIMITED
REGISTERED NUMBER: 02186832

STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2022

	Note	2022 £	2022 £	2021 £	2021 £
Fixed assets					
Tangible assets	4		13,863		14,138
Investments	5		31,250		31,250
			<u>45,113</u>		<u>45,388</u>
Current assets					
Stocks	6	2,402,616		2,402,616	
Debtors: amounts falling due within one year	7	69,884		55,222	
Cash at bank and in hand		1,827		5,217	
		<u>2,474,327</u>		<u>2,463,055</u>	
Creditors: amounts falling due within one year	8	(420,587)		(136,853)	
Net current assets			<u>2,053,740</u>		<u>2,326,202</u>
Total assets less current liabilities			<u>2,098,853</u>		<u>2,371,590</u>
Creditors: amounts falling due after more than one year	9		-		(103,720)
Net assets			<u><u>2,098,853</u></u>		<u><u>2,267,870</u></u>
Capital and reserves					
Called up share capital			200		200
Profit and loss account			2,098,653		2,267,670
			<u><u>2,098,853</u></u>		<u><u>2,267,870</u></u>

CENTRAL SECURITIES LIMITED
REGISTERED NUMBER: 02186832

STATEMENT OF FINANCIAL POSITION (CONTINUED)
AS AT 31 MARCH 2022

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 the 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 15 December 2022.

J Stein
Director

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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

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 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 Going concern

The directors are of the opinion that the company will continue to be able to meet its liabilities as they fall due within one year of the date of approval of these financial statements. Accordingly, these financial statements are prepared on the basis that the company will continue to be a going concern.

2.3 Functional and presentation currency

The company's functional and presentational currency is GBP.

2.4 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.

2.5 Government grants

Grants are accounted under the accruals model as permitted by FRS 102. Grants of a revenue nature are recognised in the statement of income and retained earnings in the same period as the related expenditure.

2.6 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.

2.7 Exceptional items

Exceptional items are transactions that fall within the ordinary activities of the company but are presented separately due to their size or incidence.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

2. Accounting policies (continued)

2.8 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:

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 profit or loss.

2.9 Valuation of investments

Unlisted investments are stated at their open market value.

2.10 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.

2.11 Debtors

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

2.12 Cash

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

2.13 Creditors

Short term creditors are measured at the transaction price.

2.14 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.

CENTRAL SECURITIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

2. Accounting policies (continued)

2.15 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.

3. Employees

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

2022 No.	2021 No.
<u>4</u>	<u>4</u>

4. Tangible fixed assets

	Office furniture and equipment £
Cost or valuation	
At 1 April 2021	48,842
Additions	3,191
At 31 March 2022	<u>52,033</u>
Depreciation	
At 1 April 2021	34,704
Charge for the year on owned assets	3,466
At 31 March 2022	<u>38,170</u>
Net book value	
At 31 March 2022	<u>13,863</u>
At 31 March 2021	<u>14,138</u>

CENTRAL SECURITIES LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

5. Fixed asset investments

	Unlisted investments £
Cost or valuation	
At 1 April 2021	31,250
At 31 March 2022	<u>31,250</u>

6. Stocks

	2022 £	2021 £
Property stock	2,402,616	2,402,616
	<u>2,402,616</u>	<u>2,402,616</u>

7. Debtors

	2022 £	2021 £
Other debtors	69,393	49,785
Prepayments and accrued income	491	5,437
	<u>69,884</u>	<u>55,222</u>

8. Creditors: Amounts falling due within one year

	2022 £	2021 £
Trade creditors	13,213	2,600
Corporation tax	76,569	108,828
Other taxation and social security	3,895	3,205
Other creditors	308,877	1,043
Accruals and deferred income	18,033	21,177
	<u>420,587</u>	<u>136,853</u>

CENTRAL SECURITIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

9. Creditors: Amounts falling due after more than one year

	2022 £	2021 £
Corporation tax	-	103,720
	<u>-</u>	<u>103,720</u>

10. Related party transactions

At the financial year end the company owed the directors the sum of £307,244 (2021 : £1,043). No interest is charged.

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