

**KEYCHARM LIMITED**

**UNAUDITED**

**FINANCIAL STATEMENTS**

**INFORMATION FOR FILING WITH THE REGISTRAR**

**FOR THE YEAR ENDED 31 MARCH 2020**

STATEMENT OF FINANCIAL POSITION  
AS AT 31 MARCH 2020

	Note	2020 £	2019 £
<b>FIXED ASSETS</b>			
Investments	4	3,151,091	3,610,260
		-	-
<b>CURRENT ASSETS</b>			
Debtors due within 1 year		4,609	-
Cash at bank and in hand		81,181	110,162
Creditors: amounts falling due within one year	6	(2,667,727)	(2,826,740)
<b>NET CURRENT LIABILITIES</b>		<b>(2,581,937)</b>	<b>(2,716,578)</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>569,154</b>	<b>893,682</b>
<b>PROVISIONS FOR LIABILITIES</b>			
Deferred tax		20,503	(61,093)
		20,503	(61,093)
<b>NET ASSETS</b>		<b>589,657</b>	<b>832,589</b>
<b>CAPITAL AND RESERVES</b>			
Called up share capital		200,001	200,001
Profit and loss account		389,656	632,588
		589,657	832,589

**STATEMENT OF FINANCIAL POSITION (CONTINUED)**  
**AS AT 31 MARCH 2020**

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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 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 comprehensive income 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 by:

**D M Hurt**  
Director

Date: 20 November 2020

The notes on pages 3 to 4 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2020**

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**1. GENERAL INFORMATION**

Keycharm Limited is a limited company registered in England and Wales. It's registered office is Marlin Chapel Farm, Northchurch Lane, Berhamsted, Hertfordshire, HP4 3UQ. The company is limited by shares.

**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 company's functional and presentational currency is GBP. These financial statements have been rounded to the nearest £1.

The comparative Statment of Comprehensive Income has been restated to correctly show the fair value movements arising on listed investments within profit or loss.

The following principal accounting policies have been applied:

**2.2 GOING CONCERN**

The directors consider the recent pandemic in relation to COVID-19 to be a significant risk to the business due to the impact that the virus will have on international financial markets for the foreseeable future. The company has a strong balance sheet that includes a well diversified investment portfolio that is managed by a private investment bank with a professional fund management organisation that is very much attuned to the opportunities and risks in investment markets that Covid might impact. Should the need arise, the shareholders would consider providing financial support to the company.

**2.3 VALUATION OF INVESTMENTS**

Investments in listed company shares are remeasured to market value at each Statement of Financial Position date. Gains and losses on remeasurement are recognised in profit or loss for the period.

**2.4 DEBTORS**

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

**2.5 CASH AND CASH EQUIVALENTS**

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

**2.6 CREDITORS**

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2020**

**3. EMPLOYEES**

The average monthly number of employees, including directors, during the year was 2 (2019: 2).

**4. FIXED ASSET INVESTMENTS**

	Listed investments £
<b>Valuation</b>	
At 1 April 2019	3,610,260
Additions	816,543
Disposals	(873,577)
Revaluations	(402,135)
	<u>3,151,091</u>
At 31 March 2020	

**5. DEBTORS**

	2020 £	2019 £
Prepayments and accrued income	4,609	-
Deferred taxation	<u>20,503</u>	<u>-</u>

**6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2020 £	2019 £
Corporation tax	11,708	20,841
Other creditors	2,652,449	2,802,449
Accruals and deferred income	3,570	3,450
	<u>2,667,727</u>	<u>2,826,740</u>

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.