
CHC ACQUISITION LIMITED

UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 31 DECEMBER 2020

CHC ACQUISITION LIMITED
REGISTERED NUMBER: 11532374

BALANCE SHEET
AS AT 31 DECEMBER 2020

	Note	2020 £	2019 (as restated) £
Fixed assets			
Investments	4	10,875,423	7,646,782
		<u>10,875,423</u>	<u>7,646,782</u>
Current assets			
Cash at bank and in hand	5	2,844	2,928
		<u>2,844</u>	<u>2,928</u>
Creditors: amounts falling due within one year	6	(3,609)	(1,809)
		<u>(765)</u>	<u>1,119</u>
Net current (liabilities)/assets			
		<u>(765)</u>	<u>1,119</u>
Total assets less current liabilities		<u>10,874,658</u>	<u>7,647,901</u>
Net assets		<u>10,874,658</u>	<u>7,647,901</u>
Capital and reserves			
Called up share capital	7	5,667,277	5,667,277
Share premium account		251,047	251,047
Revaluation reserve		4,960,091	1,731,450
Profit and loss account		(3,757)	(1,873)
		<u>10,874,658</u>	<u>7,647,901</u>

The director considers 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 director acknowledges his 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 profit and loss account 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 1 September 2021.

CHC ACQUISITION LIMITED
REGISTERED NUMBER: 11532374

BALANCE SHEET (CONTINUED)
AS AT 31 DECEMBER 2020

Gunnar Sigurdsson
Director

The notes on pages 3 to 5 form part of these financial statements.

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

1. General information

CHC Acquisition Limited is a company limited by shares incorporated in England and Wales. The address of the registered office is 25 Upper Brook Street, London, W1K 7QD. The principal activity of the company is that of an investment company.

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 financial statements are presented in sterling which is the functional currency of the company and rounded to the nearest £.

The following principal accounting policies have been applied:

2.2 Interest income

Interest income is recognised in profit or loss using the effective interest method.

2.3 Valuation of investments

Investments in unlisted Company shares, whose market value can be reliably determined, are remeasured to market value at each balance sheet date. Gains and losses on remeasurement are recognised in the Profit and loss account for the period. Where market value cannot be reliably determined, such investments are stated at historic cost less impairment.

2.4 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.

2.5 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.

2.6 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

CHC ACQUISITION LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

3. Employees

The Company has no employees other than the directors, who did not receive any remuneration (2019 - £NIL).

The average monthly number of employees, excluding directors, during the year was 0 (2019 - 0).

4. Fixed asset investments

	Investments in subsidiary companies £
Cost or valuation	
At 1 January 2020	7,646,782
Revaluations	3,228,641
At 31 December 2020	<u>10,875,423</u>

5. Cash and cash equivalents

	2020 £	2019 £
Cash at bank and in hand	2,844	2,928
	<u>2,844</u>	<u>2,928</u>

6. Creditors: Amounts falling due within one year

	2020 £	2019 £
Other creditors	9	9
Accruals and deferred income	3,600	1,800
	<u>3,609</u>	<u>1,809</u>

7. Share capital

2020 £	2019 (as restated) £
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CHC ACQUISITION LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

7. Share capital (continued)

Allotted, called up and fully paid

5,667,277 (2019 - 5,667,277) Ordinary shares of £1.00 each	<u>5,667,277</u>	<u>5,667,277</u>
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The 2019 financial statements incorrectly showed the share capital as being £5,918,324. There was a share issue of 717,277 ordinary shares in December 2019 that has been split as 717,277 shares of £1 each with a share premium of £251,047. The change has no impact on the 2019 loss for the year or the 2019 net asset position.

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.