

**Company Registration No. 00139670 (England and Wales)**

**The Colville Estate Limited**

**Financial statements  
for the year ended 31 March 2020**

**Pages for filing with the Registrar**



## **The Colville Estate Limited**

### **Company information**

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**Directors** Sir Nicholas Bacon Bt OBE DL  
T R Bacon  
W E Drake  
H H Bacon  
J H Stephen  
J R Townshend  
N M Bartlett  
E A Bacon

**Secretary** M P Nottingham

**Company number** 00139670

**Registered office** 71 Queen Victoria Street  
London  
EC4V 4BE

**Independent auditors** Saffery Champness LLP  
71 Queen Victoria Street  
London  
EC4V 4BE

**Business address** 40 Craven Street  
London  
WC2N 5NG

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**The Colville Estate Limited**

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**The Colville Estate Limited**

**Statement of financial position  
As at 31 March 2020**

		2020		2019	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Investments	2	12,464,350		12,464,350	
<b>Current assets</b>					
Cash at bank and in hand		6,941		4,698	
Creditors: amounts falling due within one year	4	(355,287)		(355,222)	
<b>Net current liabilities</b>		(348,346)		(350,524)	
<b>Total assets less current liabilities</b>		12,116,004		12,113,826	
<b>Capital and reserves</b>					
Called up share capital	5	5,232,320		5,232,320	
Capital redemption reserve		483,940		483,940	
Profit and loss reserves		6,399,744		6,397,566	
<b>Total equity</b>		12,116,004		12,113,826	

The directors of the company have elected not to include a copy of the income statement within the financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the board of directors and authorised for issue on 17 June 2020 and are signed on its behalf by:



Sir Nicholas Bacon Bt OBE DL  
Director



T R Bacon  
Director

**Company Registration No. 00139670**

**1 Accounting policies**

**Company information**

The Colville Estate Limited is a private company limited by shares incorporated in England and Wales. The registered office is 71 Queen Victoria Street, London, EC4V 4BE.

**1.1 Accounting convention**

The financial statements are prepared under the historical cost convention.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £1.

The financial statements have been prepared under the historical cost convention, modified to include certain financial instruments at fair value. The principal accounting policies adopted are set out below.

**1.2 Turnover**

Turnover represents dividend income received.

**1.3 Fixed asset investments**

Interests in subsidiaries, associates and jointly controlled entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

An associate is an entity, being neither a subsidiary nor a joint venture, in which the company holds a long-term interest and where the company has significant influence. The company considers that it has significant influence where it has the power to participate in the financial and operating decisions of the associate.

**1.4 Cash at bank and in hand**

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

## 1 Accounting policies (continued)

### 1.5 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's statement of financial position when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

#### *Basic financial assets*

Basic financial assets, which include debtors, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

#### *Classification of financial liabilities*

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

#### *Basic financial liabilities*

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

### 1.6 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

Notes to the financial statements (continued)  
For the year ended 31 March 2020

**1 Accounting policies (continued)**

Changes in the fair value of derivatives that are designated and qualify as fair value hedges are recognised in profit or loss immediately, together with any changes in the fair value of the hedged asset or liability that are attributable to the hedged risk.

**2 Fixed asset investments**

	2020 £	2019 £
Investments	12,464,350	12,464,350

**Movements in fixed asset investments**

	Shares in group undertakings £	Capital contributions in group undertakings £	Total £
<b>Cost or valuation</b>			
At 1 April 2019 & 31 March 2020	10,000	12,454,350	12,464,350
<b>Carrying amount</b>			
At 31 March 2020	10,000	12,454,350	12,464,350
At 31 March 2019	10,000	12,454,350	12,464,350

**3 Subsidiaries**

Details of the company's subsidiaries at 31 March 2020 are as follows:

Name of undertaking	Registered office key	Nature of business	Class of shares held	% Held	
				Direct	Indirect
Colville Estate Properties 2 Limited	2	Investment property	Ordinary		100.00
Colville Estate Properties Limited	1	Investment property	Ordinary	100.00	

**Registered Office addresses:**

- 1 71 Queen Victoria Street, London, England, EC4V 4BE
- 2 40 Craven Street, London, England, WC2N 5NG

**The Colville Estate Limited**

**Notes to the financial statements (continued)**  
**For the year ended 31 March 2020**

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**4 Creditors: amounts falling due within one year**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Amounts owed to group undertakings	39,213	39,213
Other creditors	316,074	316,009
	<u>355,287</u>	<u>355,222</u>

**5 Called up share capital**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
<b>Ordinary share capital</b>		
<b>Issued and fully paid</b>		
5,232,320 Ordinary shares of £1 each	<u>5,232,320</u>	<u>5,232,320</u>



**The Colville Estate Limited**

**Notes to the financial statements (continued)**

**For the year ended 31 March 2020**

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**6 Audit report information**

As the income statement has been omitted from the filing copy of the financial statements, the following information in relation to the audit report on the statutory financial statements is provided in accordance with s444(5B) of the Companies Act 2006:

The auditor's report was unqualified.

The senior statutory auditor was Michael Di Leto.

The auditor was Saffery Champness LLP.