

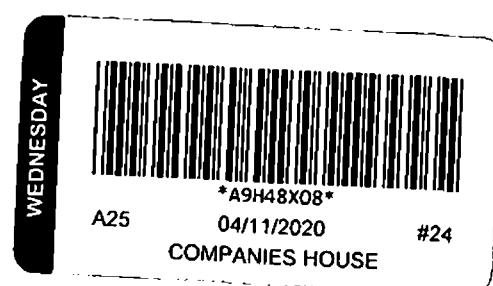
Registered number: 01528236

## **Capital Value Brokers Limited**

Unaudited

Directors' Report and Financial Statements

For the Year Ended 30 June 2020



## **Capital Value Brokers Limited**

### **Company Information**

Directors	C V Bishop M R Bishop
Company secretary	T G Hails
Registered number	1528236
Registered office	20 Pembroke Square Kensington London W8 6PA
Accountants	Kreston Reeves LLP Chartered Accountants Third Floor 24 Chiswell Street London EC1Y 4YX
Bankers	National Westminster Bank plc 1 Finsbury Square London EC2A 1AA

# **Capital Value Brokers Limited**

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**Capital Value Brokers Limited**  
**Directors' Report**  
**For the Year Ended 30 June 2020**

The directors present their report and the financial statements for the year ended 30 June 2020.

**Directors**

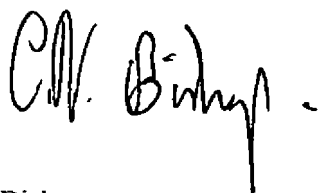
The directors who served during the year were:

C V Bishop  
M R Bishop

**Small companies note**

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board on and signed on its behalf.

A handwritten signature in black ink, appearing to read 'C V Bishop', with a stylized flourish at the end.

C V Bishop  
Director

14 November 2020

## **Capital Value Brokers Limited**

### **Chartered Accountants' Report to the Board of Directors on the preparation of the Unaudited Statutory Financial Statements of Capital Value Brokers Limited for the Year Ended 30 June 2020**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Capital Value Brokers Limited for the year ended 30 June 2020 which comprise the Statement of Comprehensive Income, the Balance Sheet, the Statement of Changes in Equity and the related notes which comprise the notes from the Company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance/>.

This report is made solely to the Board of Directors of Capital Value Brokers Limited, as a body, in accordance with the terms of our engagement letter dated 14 December 2018. Our work has been undertaken solely to prepare for your approval the financial statements of Capital Value Brokers Limited and state those matters that we have agreed to state to the Board of Directors of Capital Value Brokers Limited, as a body, in this report in accordance with ICAEW Technical Release TECH07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Capital Value Brokers Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Capital Value Brokers Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit or loss of Capital Value Brokers Limited. You consider that Capital Value Brokers Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or review of the financial statements of Capital Value Brokers Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.



Kreston Reeves LLP  
Chartered Accountants  
London

3<sup>rd</sup> November, 2020

## Capital Value Brokers Limited

### Statement of Comprehensive Income For the Year Ended 30 June 2020

	2020 £	2019 £
Administrative expenses	<u>-9,640</u>	<u>-6,228</u>
Operating loss	-9,640	-6,228
Fair value revaluation of investments	-154,879	567,527
Profit / (loss) on disposal of investments	-100,704	-39,409
Interest receivable and similar income	<u>275,990</u>	<u>373,906</u>
Profit before tax	10,767	895,796
Tax on profit	0	0
<b>Profit for the financial year</b>	<u><u>10,767</u></u>	<u><u>895,796</u></u>

There was no other comprehensive income for 2020 (2019: £NIL).  
The notes on pages 6 to 9 form part of these financial statements

## Capital Value Brokers Limited

Registered number: 01528236

### Balance Sheet

As at 30 June 2020

	Note	2020 £	2019 £
<b>Fixed assets</b>			
Investments	4	<u>12,074,869</u>	<u>18,395,519</u>
		12,074,869	18,395,519
<b>Current assets</b>			
Debtors: amounts falling due within 1 year	5	51,024	99,652
Cash at bank and in hand	6	<u>6,443,784</u>	<u>71,989</u>
		6,494,808	171,641
Creditors: amounts falling due within 1 year	7	<u>-6,500</u>	<u>-10,750</u>
Net current assets		6,488,308	160,891
Net Assets		<u><u>18,563,177</u></u>	<u><u>18,556,410</u></u>
<b>Capital and reserves</b>			
Called up share capital		2	2
Profit and loss account	8	<u>18,563,175</u>	<u>18,556,408</u>
		<u><u>18,563,177</u></u>	<u><u>18,556,410</u></u>

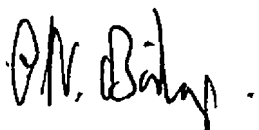
The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

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 were approved and authorised for issue by the board and were signed on its behalf on 1<sup>st</sup> November, 2020.

C V Bishop  
Director



The notes on pages 6 to 9 form part of these financial statements.

**Capital Value Brokers Limited**  
**Statement of Changes in Equity**  
**For the Year Ended 30 June 2020**

	Called up share capital £	Profit and loss account £	Total Equity £
At 1 July 2018	2	17,664,612	17,664,614
<b>Comprehensive income for the year</b>			
Loss for the year		895,796	895,796
Dividends: Equity capital		-4,000	-4,000
At 1 July 2019	2	18,556,408	18,556,410
<b>Comprehensive income for the year</b>			
Profit for the year		10,767	10,767
Dividends: Equity capital		-4,000	-4,000
At 30 June 2020	2	18,563,175	18,563,177

The notes on pages 6 to 9 form part of these financial statements.



**Capital Value Brokers Limited**  
**Notes to the Financial Statements**  
**For the Year Ended 30 June 2020**

**1. General information**

Capital Value Brokers Ltd is a private limited company, company number 01528236, incorporated and domiciled in England and Wales. The address of its registered office is 20 Pembroke Square, Kensington London, W8 6PA.

**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 Valuation of investments**

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

**2.3 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.

**2.4 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 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 non-puttable ordinary shares.

**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.

**2.7 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.

**Capital Value Brokers Limited**  
**Notes to the Financial Statements**  
**For the Year Ended 30 June 2020**  
**2. Accounting policies (continued)**

**2.8 Interest income**

Interest income is recognised in the Statement of Comprehensive Income using the effective interest method.

**2.9 Current and deferred taxation**

The tax expense for the year comprises current and deferred tax. Tax is recognised in the Statement of Comprehensive Income, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Balance Sheet date, except that:

- ☐ The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- ☐ Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**3. Employees**

The company had no employees other than directors during the year (2019: nil).

**Capital Value Brokers Limited**  
**Notes to the Financial Statements**  
**For the Year Ended 30 June 2020**

**4. Fixed asset investments**

Listed  
investments  
£

Valuation	
At 1 July 2019	18,395,519
Additions	0
Disposals	-6,165,771
Revaluations	-154,879
At 30 June 2020	<u>12,074,869</u>
Net book value	
At 30 June 2020	<u>12,074,869</u>
At 30 June 2019	<u>18,395,519</u>

**5. Debtors**

	2020	2019
	£	£
Other debtors	<u>51,024</u>	<u>99,652</u>
	<u>51,024</u>	<u>99,652</u>

**6. Cash and cash equivalents**

	2020	2019
	£	£
Cash at bank and in hand	<u>6,443,784</u>	<u>71,989</u>
	<u>6,443,784</u>	<u>71,989</u>

**Capital Value Brokers Limited**  
**Notes to the Financial Statements**  
**For the Year Ended 30 June 2020**

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

	2020	2019
	£	£
Other taxation and social security	-	-
Other creditors	-	6,000
Accruals and deferred income	6,500	4,750
	<u>6,500</u>	<u>10,750</u>

**8. Share capital**

	2020	2019
	£	£
<b>Allotted, called up and fully paid</b>		
2 (2018 - 2) Ordinary shares of £1.00 each	<u>2</u>	<u>2</u>

**9. Reserves**

**Profit & loss account**

The profit and loss account includes all current and prior period retained profits and losses.

**Share capital**

This represents the nominal value of shares that have been issued by the company.

**10. Related party transactions**

There were no related party transactions as at the Balance Sheet date nor during the year

**11. Controlling party**

The company is under the control of C V Bishop and M R Bishop who together own 100% of share capital.