

---

**CHC ACQUISITION LIMITED**

---

**UNAUDITED**

**FINANCIAL STATEMENTS**

**INFORMATION FOR FILING WITH THE REGISTRAR**

**FOR THE YEAR ENDED 31 DECEMBER 2021**

**CHC ACQUISITION LIMITED**  
**REGISTERED NUMBER: 11532374**

**BALANCE SHEET**  
**AS AT 31 DECEMBER 2021**

	Note	2021 £	2020 £
<b>Fixed assets</b>			
Investments	4	22,715,603	10,875,423
		<u>22,715,603</u>	<u>10,875,423</u>
<b>Current assets</b>			
Cash at bank and in hand	5	2,766	2,844
		<u>2,766</u>	<u>2,844</u>
Creditors: amounts falling due within one year	6	(6,109)	(3,609)
		<u>(3,343)</u>	<u>(765)</u>
<b>Net current liabilities</b>			
		<u>(3,343)</u>	<u>(765)</u>
<b>Total assets less current liabilities</b>		<u>22,712,260</u>	<u>10,874,658</u>
		<u>22,712,260</u>	<u>10,874,658</u>
<b>Net assets</b>			
		<u>22,712,260</u>	<u>10,874,658</u>
<b>Capital and reserves</b>			
Called up share capital	7	8,200,579	5,667,277
Share premium account		3,398,843	251,047
Revaluation reserve		11,119,171	4,960,091
Profit and loss account		(6,333)	(3,757)
		<u>22,712,260</u>	<u>10,874,658</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 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 on 14 December 2022.

---

**CHC ACQUISITION LIMITED**  
**REGISTERED NUMBER: 11532374**

---

**BALANCE SHEET (CONTINUED)**  
**AS AT 31 DECEMBER 2021**

---

**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 2021**

---

**1. General information**

CHC Acquisition Limited is a company limited by shares incorporated in England and Wales. The address of the registered office is 103 Nations House, Wigmore Street, London, England, W1U 1QS.

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 Statement of comprehensive income 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 2021

3. Employees

The Company has no employees other than the directors, who did not receive any remuneration (2020 - £NIL).

The average monthly number of employees, excluding directors, during the year was 0 (2020 - 0).

4. Fixed asset investments

	Investments in subsidiary companies £
<b>Cost or valuation</b>	
At 1 January 2021	10,875,423
Additions	5,681,099
Revaluations	6,159,081
	<u>22,715,603</u>
At 31 December 2021	

5. Cash and cash equivalents

	2021 £	2020 £
Cash at bank and in hand	2,766	2,844
	<u>2,766</u>	<u>2,844</u>

6. Creditors: Amounts falling due within one year

	2021 £	2020 £
Trade creditors	3,600	-
Other creditors	9	9
Accruals and deferred income	2,500	3,600
	<u>6,109</u>	<u>3,609</u>

---

CHC ACQUISITION LIMITED

---

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021

---

7. Share capital

	2021 £	2020 £
<b>Allotted, called up and fully paid</b>		
8,200,579 (2020 - 5,667,277) Ordinary shares of £1.00 each	<u>8,200,579</u>	<u>5,667,277</u>

Since incorporation, the below shares have been issued:

Incorporation - 1 ordinary share issued for £1

12 September 2018 - 4,950,000 ordinary £1 shares

23 December 2019 - 717,277, ordinary £1 shares

15 February 2021 - 1,571,937 ordinary £1 shares

5 October 2021 - 961,364 ordinary £1 shares.

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.