

CHARLES STREET COMMERCIAL INVESTMENTS LIMITED

**Company Registration Number:
01739793 (England and Wales)**

Unaudited abridged accounts for the year ended 31 March 2017

Period of accounts

Start date: 01 April 2016

End date: 31 March 2017

CHARLES STREET COMMERCIAL INVESTMENTS LIMITED

Contents of the Financial Statements

for the Period Ended 31 March 2017

Balance sheet

Notes

CHARLES STREET COMMERCIAL INVESTMENTS LIMITED

Balance sheet

As at 31 March 2017

	<i>Notes</i>	<i>2017</i>	<i>2016</i>
		£	£
Fixed assets			
Investments:	2	60,000	60,000
Total fixed assets:		<u>60,000</u>	<u>60,000</u>
Current assets			
Debtors:		46,028,614	44,932,866
Cash at bank and in hand:		7,832,405	2,790,057
Total current assets:		<u>53,861,019</u>	<u>47,722,923</u>
Creditors: amounts falling due within one year:		(36,806,850)	(37,130,543)
Net current assets (liabilities):		<u>17,054,169</u>	<u>10,592,380</u>
Total assets less current liabilities:		17,114,169	10,652,380
Total net assets (liabilities):		<u>17,114,169</u>	<u>10,652,380</u>
Capital and reserves			
Called up share capital:		2	2
Revaluation reserve:	3	48,000	48,000
Profit and loss account:		17,066,167	10,604,378
Shareholders funds:		<u>17,114,169</u>	<u>10,652,380</u>

The notes form part of these financial statements

CHARLES STREET COMMERCIAL INVESTMENTS LIMITED

Balance sheet statements

For the year ending 31 March 2017 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The members have agreed to the preparation of abridged accounts for this accounting period in accordance with Section 444(2A).

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The directors have chosen to not file a copy of the company's profit & loss account.

**This report was approved by the board of directors on 16 March 2018
and signed on behalf of the board by:**

Name: Henry Moser
Status: Director

The notes form part of these financial statements

CHARLES STREET COMMERCIAL INVESTMENTS LIMITED

Notes to the Financial Statements

for the Period Ended 31 March 2017

1. Accounting policies

These financial statements have been prepared in accordance with the provisions of Section 1A (Small Entities) of Financial Reporting Standard 102

Turnover policy

Interest income and expense Interest income and expense are recognised in the statement of comprehensive income for all instruments measured at amortised cost using the effective interest method. The effective interest method calculates the amortised cost of a financial asset or a financial liability and allocates the interest income or interest expense over the expected life of the instrument. The effective interest rate is the rate that, at inception of the instrument, discounts its estimated future cash payments or receipts to the net carrying amount of the financial instrument. When calculating the effective interest rate, the Company takes into account all contractual terms of the financial instrument but does not consider future credit losses. The calculation includes all fees, transaction costs and other premiums or discounts that relate to the origination of the instrument. Interest on impaired financial assets is recognised at the original effective interest rate applied to the carrying amount as reduced by an allowance for impairment. Fee and commission income and expense Fees and commissions which are an integral part of the effective interest rate of a financial instrument are recognised as an adjustment to the contractual interest rate and recorded in interest income. Fees and commissions which are not considered integral to the effective interest rate are generally recognised on an accruals basis when the service has been provided. Fees and commissions expenses primarily consist of legal and valuations fees and credit search fees.

Other accounting policies

Investment properties Changes in the fair value of investment properties are included in the income statement in the year in which they arise. An investment property is derecognised upon disposal or when the investment property is permanently withdrawn from use and no future economic benefits are expected from the disposal. Any gain or loss arising on derecognition of the property is included in the income statement in the year in which the property is derecognised. Impairment of financial assets The Company regularly assesses whether there is evidence that financial assets are impaired. Financial assets are impaired and impairment losses incurred if, and only if, there is objective evidence of impairment as a result of one or more loss events that occurred after the initial recognition of the assets and prior to the reporting date and that have had an impact on the estimated future cash flows of the financial asset that can be reliably estimated. For loans and receivables, the amount of the loss is measured as the difference between the loan's carrying amount and the present value of estimated future cash flows, excluding future credit losses that have not been incurred, discounted at the original effective interest rate. All impairment losses are reviewed at least at each reporting date. If subsequently the amount of the loss decreases as a result of a new event, the relevant element of the outstanding impairment loss is reversed. Impairment losses and any subsequent reversals are recognised in the income statement. Impairment losses are assessed individually for financial assets that are individually significant and individually or collectively for assets that are not individually significant. In making collective assessment of impairment, financial assets are grouped into portfolios on the basis of similar risk characteristics. Future cash flows in a group of financial assets that are collectively evaluated for impairment are estimated on the basis of the contractual cash flows of the asset group and historical loss experience for assets with similar credit risk characteristics. Historical loss experience is adjusted on the basis of current observable data to reflect the effects of current conditions. In addition, the Company uses its experienced judgement to correct model deficiencies and systemic risks where appropriate and supported by historic loss experience data. The use of such judgements and reasonable estimates is considered by management to be an essential part of the process and improves reliability. Where a loan is uncollectable, it is written off against the related provision. Such loans are written off after all the necessary procedures have been completed and the amount of the loss has been determined. Subsequent recoveries of amounts previously written off are taken through the income statement. Taxation Tax on the profit or loss for the year comprises current and deferred tax. Tax is recognised in the income statement except to the extent that it relates to items recognised directly in equity, in which case it is recognised in other comprehensive income. Current tax is the expected tax payable on the taxable profit for the year. Taxable profit differs from net profit as reported in the income statement because it excludes items of income and expense that are taxable or deductible in other years and items that are never taxable or deductible. Deferred tax is the tax expected to be payable or recoverable on differences between the carrying amounts of the assets and liabilities in the financial statements and the corresponding amounts used for taxation purposes, and is accounted for using the balance sheet liability method. Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are recognised to the extent that it is probable that taxable profits will be available against which deductible temporary differences can be utilised. Deferred tax is calculated at the tax rates that are expected to apply in the year when the liability is settled or the asset is realised based on tax laws and rates that have been enacted or substantively enacted at the reporting date. Deferred tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and the Company intends to settle its current tax assets and liabilities on a net basis.

CHARLES STREET COMMERCIAL INVESTMENTS LIMITED

Notes to the Financial Statements

for the Period Ended 31 March 2017

2. Fixed investments

If the investment property had not been revalued it would have been included in the balance sheet at £12,000 (2016: £12,000).

CHARLES STREET COMMERCIAL INVESTMENTS LIMITED

Notes to the Financial Statements

for the Period Ended 31 March 2017

3. Revaluation reserve

	<i>2017</i>
	£
Balance at 01 April 2016	48,000
Surplus or deficit after revaluation	0
Balance at 31 March 2017	<u>48,000</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.