

Company Registration No. 02631078 (England and Wales)

**CHARMGOOD LIMITED**  
**DIRECTORS' REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2015**

# CHARMGOOD LIMITED

## COMPANY INFORMATION

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<b>Directors</b>	Ms H D O' Connor Ms J C Mutch Mr A R D MacLeod Ms H Duggan
<b>Secretary</b>	Ms H D O' Connor
<b>Company number</b>	02631078
<b>Registered office</b>	60 Barnsbury Road Islington London N1 0HD
<b>Accountants</b>	Beatty & Co Suites 3 & 4 63-67 Athenaeum Place Muswell Hill London N10 3HL
<b>Business address</b>	60 Barnsbury Road Islington London N1 0HD
<b>Bankers</b>	Barclays Bank plc 38 Islington Green N1 8EH

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# CHARMGOOD LIMITED

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# **CHARMGOOD LIMITED**

## **DIRECTORS' REPORT**

***FOR THE YEAR ENDED 31 DECEMBER 2015***

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The directors present their report and financial statements for the year ended 31 December 2015.

### **Directors**

The following directors have held office since 1 January 2015:

Ms H D O' Connor  
Ms J C Mutch  
Mr A R D MacLeod  
Ms H Duggan

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

By order of the board

Ms H D O' Connor  
**Secretary**  
30 September 2016

## **CHARMGOOD LIMITED**

### **CHARTERED CERTIFIED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF CHARMGOOD LIMITED FOR THE YEAR ENDED 31 DECEMBER 2015**

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In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Charmgood Limited for the year ended 31 December 2015 set out on pages 3 to 8 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, 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 Charmgood Limited, as a body, in accordance with the terms of our engagement letter dated 29 September 2011. Our work has been undertaken solely to prepare for your approval the financial statements of Charmgood Limited and state those matters that we have agreed to state to the Board of Directors of Charmgood Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF as detailed at [icaew.com](http://icaew.com). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Charmgood Limited and its Board of Directors as a body, for our work or for this report.

It is your duty to ensure that Charmgood 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 loss of Charmgood Limited. You consider that Charmgood Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Charmgood 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.

**Beatty & Co**

30 September 2016

**Chartered Certified Accountants**

Suites 3 & 4  
63-67 Athenaeum Place  
Muswell Hill  
London  
N10 3HL

# CHARMGOOD LIMITED

## PROFIT AND LOSS ACCOUNT

**FOR THE YEAR ENDED 31 DECEMBER 2015**

	Notes	2015 £	2014 £
<b>Turnover</b>		699	800
Administrative expenses		(2,770)	34,791
<b>Operating (loss)/profit</b>		(2,071)	35,591
Other interest receivable and similar income	2	144	75
<b>(Loss)/profit on ordinary activities before taxation</b>		(1,927)	35,666
Tax on (loss)/profit on ordinary activities	3	385	(7,059)
<b>(Loss)/profit for the year</b>	10	(1,542)	28,607

# CHARMGOOD LIMITED

## BALANCE SHEET

AS AT 31 DECEMBER 2015

	Notes	2015 £	£	2014 £	£
<b>Fixed assets</b>					
Tangible assets	5		2,824		3,228
<b>Current assets</b>					
Debtors	6	985		775	
Cash at bank and in hand		30,330		49,964	
		<u>31,315</u>		<u>50,739</u>	
<b>Creditors: amounts falling due within one year</b>	7	<u>(2,979)</u>		<u>(12,765)</u>	
<b>Net current assets</b>			28,336		37,974
<b>Total assets less current liabilities</b>			<u>31,160</u>		<u>41,202</u>
			<u>31,160</u>		<u>41,202</u>
<b>Capital and reserves</b>					
Called up share capital	9		5		5
Profit and loss account	10		31,155		41,197
<b>Shareholders' funds</b>			<u>31,160</u>		<u>41,202</u>

For the financial year ended 31 December 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and the Financial Reporting Standard for Smaller Entities (effective January 2015).

Approved by the Board for issue on 30 September 2016

Ms H D O' Connor  
**Director**

**Company Registration No. 02631078**

# CHARMGOOD LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2015

### 1 Accounting policies

#### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

#### 1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

#### 1.3 Turnover

Turnover represents amounts receivable for ground rent for the year. The company is also entitled to a small fee when a lease is transferred.

#### 1.4 Tangible fixed assets and depreciation

No depreciation is provided on the freehold land and buildings as the directors do not regard the value as being less than that shown.

Land and buildings Freehold Nil

<b>2 Investment income</b>	<b>2015</b>	<b>2014</b>
	<b>£</b>	<b>£</b>
Bank interest	144	75
	<hr/>	<hr/>
	144	75
	<hr/>	<hr/>
<b>3 Taxation</b>	<b>2015</b>	<b>2014</b>
	<b>£</b>	<b>£</b>
<b>Domestic current year tax</b>		
U.K. corporation tax	-	7,059
	<hr/>	<hr/>
<b>Total current tax</b>	-	7,059
<b>Deferred tax</b>		
Deferred tax charge/credit current year	(385)	-
	<hr/>	<hr/>
	(385)	7,059
	<hr/>	<hr/>

The company has estimated losses of £ 1,927 (2014 - £ nil) available for carry forward against future trading profits.

The amount of £1,927 above is split between trading losses of £1,523 and a capital loss of £404.



# CHARMGOOD LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2015

4	Dividends	2015 £	2014 £
	Ordinary interim paid	8,500	-
		<u>8,500</u>	<u>-</u>

5	Tangible fixed assets	Land and buildings £
	<b>Cost</b>	
	At 1 January 2015	3,228
	Disposals	(404)
	At 31 December 2015	<u>2,824</u>
	<b>Depreciation</b>	
	At 1 January 2015 & at 31 December 2015	<u>-</u>
	<b>Net book value</b>	
	At 31 December 2015	<u>2,824</u>
	At 31 December 2014	<u>3,228</u>

The original freehold was subject to ten 99 year leases with annual ground rents payable. During the year one lease was extended by 90 years and the ground rent reduced to a peppercorn. This extension has been treated for accounting purposes as a part disposal of one tenth of the original freehold cost.

6	Debtors	2015 £	2014 £
	Trade debtors	600	775
	Deferred tax asset (see note 8)	385	-
		<u>985</u>	<u>775</u>
7	Creditors: amounts falling due within one year	2015 £	2014 £
	Taxation and social security	-	7,059
	Other creditors	2,979	5,706
		<u>2,979</u>	<u>12,765</u>

# CHARMGOOD LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2015

### 8 Provisions for liabilities

The deferred tax asset (included in debtors, note 6) is made up as follows:

	2015 £	
Profit and loss account	(385)	
	<u>          </u>	
	2015 £	2014 £
Tax losses available	(385)	-
	<u>          </u>	<u>          </u>

### 9 Share capital

	2015 £	2014 £
<b>Allotted, called up and fully paid</b>		
5 Ordinary shares of £1 each	5	5
	<u>          </u>	<u>          </u>

### 10 Statement of movements on profit and loss account

	Profit and loss account £
Balance at 1 January 2015	41,197
Loss for the year	(1,542)
Dividends paid	(8,500)
	<u>          </u>
Balance at 31 December 2015	31,155
	<u>          </u>

For accounting purposes the 2009 service charge income and expenditure had been treated as belonging to the company, together with the associated assets and liabilities. Due to guidance issued by the ICAEW in October 2010 this treatment was amended in 2010 by way of a prior period adjustment and the comparative figures were restated. The reserves in respect of the historical ground rent up to 31 December 2009 have been treated as part of the service charge reserves.

### 11 Control

The directors control the company.

## **CHARMGOOD LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

***FOR THE YEAR ENDED 31 DECEMBER 2015***

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#### **12 Related party relationships and transactions**

##### **Loans to directors**

The loan balances owing to each of the directors listed below were repaid during the year as follows:

Ms H.D. O' Connor £806

Ms J.C. Mutch £806

Mr A.R.D McLeod £806

Ms H.Duggan £806

At the balance sheet there were no amounts owing to or from the directors above.

##### **Other related party transactions**

The loan of £806 owing to the 20% shareholder Mr P. Ni at 1 January 2015 was repaid during the year. During the year a lease extension was granted to Mr. Ni for a £nil premium.

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.