

Company Registration No. 02631078 (England and Wales)

**CHARMGOOD LIMITED**  
**DIRECTORS' REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2014**

# 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 Paul Anthony House 724 Holloway Road London N19 3JD
<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 2014***

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The directors present their report and financial statements for the year ended 31 December 2014.

### **Directors**

The following directors have held office since 1 January 2014:

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 2015

## **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 2014**

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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 2014 set out on pages 3 to 7 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.accaglobal.com/en/member/professional-standards/rules-standards/acca-rulebook.html>.

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 AAF 2/10 as detailed at  
<http://www.accaglobal.com/uk/en/technical-activities/technical-resources-search/2009/october/factsheet-163-audit-exempt-companies.htm>  
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 profit of Charmgood Limited. You consider that Charmgood Limited is exempt from the statutory audit requirement for the year.

**Beatty & Co**

30 September 2015

**Chartered Certified Accountants**

Paul Anthony House  
724 Holloway Road  
London  
N19 3JD

## CHARMGOOD LIMITED

### PROFIT AND LOSS ACCOUNT

*FOR THE YEAR ENDED 31 DECEMBER 2014*

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	Notes	2014 £	2013 £
Turnover		800	725
Administrative expenses		34,791	14,376
<b>Operating profit</b>		<u>35,591</u>	<u>15,101</u>
Other interest receivable and similar income	2	75	128
<b>Profit on ordinary activities before taxation</b>		<u>35,666</u>	<u>15,229</u>
Tax on profit on ordinary activities	3	(7,059)	(2,976)
<b>Profit for the year</b>	8	<u><u>28,607</u></u>	<u><u>12,253</u></u>

# CHARMGOOD LIMITED

## BALANCE SHEET

AS AT 31 DECEMBER 2014

	Notes	2014 £	£	2013 £	£
<b>Fixed assets</b>					
Tangible assets	4		3,228		3,632
<b>Current assets</b>					
Debtors	5	775		725	
Cash at bank and in hand		49,964		16,314	
		50,739		17,039	
<b>Creditors: amounts falling due within one year</b>	6	(12,765)		(8,076)	
<b>Net current assets</b>			37,974		8,963
<b>Total assets less current liabilities</b>			41,202		12,595
<b>Capital and reserves</b>					
Called up share capital	7		5		5
Profit and loss account	8		41,197		12,590
<b>Shareholders' funds</b>			41,202		12,595

For the financial year ended 31 December 2014 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 April 2008).

Approved by the Board for issue on 30 September 2015

Ms H D O' Connor  
**Director**

**Company Registration No. 02631078**

# CHARMGOOD LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE YEAR ENDED 31 DECEMBER 2014**

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### **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 April 2008).

#### **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>2014</b>	<b>2013</b>
	<b>£</b>	<b>£</b>
Bank interest	75	32
Other interest	-	96
	<hr/>	<hr/>
	75	128
	<hr/>	<hr/>
<b>3 Taxation</b>	<b>2014</b>	<b>2013</b>
	<b>£</b>	<b>£</b>
<b>Domestic current year tax</b>		
U.K. corporation tax	7,059	2,976
	<hr/>	<hr/>
<b>Total current tax</b>	7,059	2,976
	<hr/>	<hr/>

Profits are liable to corporation tax at the prevailing small company rate.



# CHARMGOOD LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2014

### 4 Tangible fixed assets

	Land and buildings £
<b>Cost</b>	
At 1 January 2014	3,632
Disposals	(404)
At 31 December 2014	3,228
<b>Depreciation</b>	
At 1 January 2014 & at 31 December 2014	-
<b>Net book value</b>	
At 31 December 2014	3,228
At 31 December 2013	3,632

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.

<b>5 Debtors</b>	<b>2014</b>	<b>2013</b>
	£	£
Trade debtors	775	725
	<u>775</u>	<u>725</u>
<b>6 Creditors: amounts falling due within one year</b>	<b>2014</b>	<b>2013</b>
	£	£
Taxation and social security	7,059	2,976
Other creditors	5,706	5,100
	<u>12,765</u>	<u>8,076</u>
<b>7 Share capital</b>	<b>2014</b>	<b>2013</b>
	£	£
<b>Allotted, called up and fully paid</b>		
5 Ordinary shares of £1 each	5	5
	<u>5</u>	<u>5</u>

## CHARMGOOD LIMITED

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

**FOR THE YEAR ENDED 31 DECEMBER 2014**

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#### **8 Statement of movements on profit and loss account**

	<b>Profit and loss account £</b>
Balance at 1 January 2014	12,590
Profit for the year	28,607
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Balance at 31 December 2014	41,197
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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.

#### **9 Control**

The directors control the company.

#### **10 Related party relationships and transactions**

##### **Directors Loans**

At the balance sheet the directors were owed the following amounts:

Ms H.D. O' Connor £806  
Ms J.C. Mutch £806  
Mr A.R.D McLeod £806  
Ms H.Duggan £806

Other related party transactions

At the balance sheet date, a 20% shareholder Mr P.Ni, was owed £806 by the company.

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.