

REGISTERED NUMBER: 03305229 (England and Wales)

Abbreviated Unaudited Accounts
for the Period 1 July 2011 to 31 December 2012
for
Charter Financial Services Limited

WEDNESDAY



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Charter Financial Services Limited

Contents of the Abbreviated Accounts
for the Period 1 July 2011 to 31 December 2012

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	4
Chartered Accountants' Report	6

Charter Financial Services Limited

Company Information
for the Period 1 July 2011 to 31 December 2012

DIRECTOR:	Mr T J O'Neill
REGISTERED OFFICE:	8 St John Street Manchester M3 4DU
REGISTERED NUMBER:	03305229 (England and Wales)
ACCOUNTANTS:	Pareto Business Advisory 8 St John Street Manchester M3 4DU

Charter Financial Services Limited

Abbreviated Balance Sheet

31 December 2012

	Notes	31 12 12 £	£	30 6 11 £	£
FIXED ASSETS					
Investment property	2		3,950,000		4,475,000
CURRENT ASSETS					
Debtors		261,246		423,114	
Cash at bank		204,666		737	
		<u>465,912</u>		<u>423,851</u>	
CREDITORS					
Amounts falling due within one year		<u>105,438</u>		<u>38,338</u>	
NET CURRENT ASSETS			<u>360,474</u>		<u>385,513</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			4,310,474		4,860,513
CREDITORS					
Amounts falling due after more than one year	3		<u>2,758,300</u>		<u>2,950,000</u>
NET ASSETS			<u><u>1,552,174</u></u>		<u><u>1,910,513</u></u>
CAPITAL AND RESERVES					
Called up share capital	4		2		2
Revaluation reserve			1,729,467		2,254,467
Profit and loss account			<u>(177,295)</u>		<u>(343,956)</u>
SHAREHOLDERS' FUNDS			<u><u>1,552,174</u></u>		<u><u>1,910,513</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 December 2012

The members have not required the company to obtain an audit of its financial statements for the period ended 31 December 2012 in accordance with Section 476 of the Companies Act 2006

The director acknowledges his responsibilities for

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

The notes form part of these abbreviated accounts

Charter Financial Services Limited

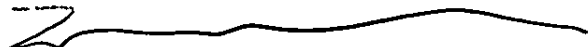
Abbreviated Balance Sheet - continued
31 December 2012

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the director on

14/5/13

and were signed by



Mr T J O'Neill - Director

The notes form part of these abbreviated accounts

Charter Financial Services Limited

Notes to the Abbreviated Accounts

for the Period 1 July 2011 to 31 December 2012

1 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2008)

Turnover

Turnover represents net invoiced rental income, excluding value added tax. Turnover is matched to the period to which the rental period relates with amounts invoiced in advance being recognised as deferred income where appropriate

Investment property

In accordance with SSAP 19, investment properties are not subject to periodic charges for depreciation. Non-depreciation of investment properties represents a departure from the requirements of the Companies Act 2006. In the opinion of the director the properties are held for their investment potential, as represented by market value, and to depreciate them would not give a true and fair view. Investment properties are revalued annually and included in the balance sheet at their open market value. Changes in the market value of the properties are taken to the statement of total recognised gains and losses (being a movement on the investment revaluation reserve), unless a deficit (or its reversal) on an individual property is expected to be permanent, in which case it is charged (or credited) to the profit and loss account.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

2 INVESTMENT PROPERTY

	Total £
COST OR VALUATION	
At 1 July 2011	4,475,000
Revaluations	(525,000)
	<hr/>
At 31 December 2012	3,950,000
	<hr/>
NET BOOK VALUE	
At 31 December 2012	3,950,000
	<hr/>
At 30 June 2011	4,475,000
	<hr/>

3 CREDITORS

Creditors include an amount of £2,758,300 (30 6 11 - £2,950,000) for which security has been given

They also include the following debts falling due in more than five years

	31 12 12 £	30 6 11 £
Repayable by instalments	2,458,300	2,650,000
	<hr/>	<hr/>

4 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid

Number	Class	Nominal value	31 12 12 £	30 6 11 £
10	Ordinary	20p	2	2
			<hr/>	<hr/>

5 RELATED PARTY DISCLOSURES

During the year the company was under the control of Mr T O'Neill

At the year end, the company owed Baines and Ernst Limited, a company in which Mr T O'Neill is a director and shareholder, £42,398 (2011 £29,353) in respect of intercompany loans

Chartered Accountants' Report to the Director
on the Unaudited Financial Statements of
Charter Financial Services Limited

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to five) have been prepared.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Charter Financial Services Limited for the period ended 31 December 2012 which comprise the Profit and Loss Account, the Balance Sheet, the Statement of Total Recognised Gains and Losses and the related 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 icaew.com/membershandbook

This report is made solely to the director of Charter Financial Services Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Charter Financial Services Limited and state those matters that we have agreed to state to the director of Charter Financial Services Limited in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its director for our work or for this report.

It is your duty to ensure that Charter Financial Services 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 Charter Financial Services Limited. You consider that Charter Financial Services Limited is exempt from the statutory audit requirement for the period.

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



Pareto Business Advisory
8 St John Street
Manchester
M3 4DU

Date 15/5/13