REGISTERED NUMBER: 03305229 (England and Wales)

Abbreviated Unaudited Accounts for the Year Ended 31 December 2014

for

Charter Financial Services Limited

# Charter Financial Services Limited (Registered number: 03305229)

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# Charter Financial Services Limited

Company Information for the Year Ended 31 December 2014

**DIRECTOR:** Mr T J O'Neill

**REGISTERED OFFICE:** 8 St John Street

Manchester M3 4DU

**REGISTERED NUMBER:** 03305229 (England and Wales)

ACCOUNTANTS: Pareto Tax & Wealth LLP

8 St John Street Manchester M3 4DU

## Charter Financial Services Limited (Registered number: 03305229)

#### Abbreviated Balance Sheet

### 31 December 2014

		31.12.14		31.12.1	31.12.13	
	Notes	£	£	£	£	
FIXED ASSETS						
Investment property	2		5,062,500		3,950,000	
CURRENT ASSETS Debtors Cash at bank		567,771 329,861 897,632		57,343 327,632 384,975		
CREDITORS				444		
Amounts falling due within one year NET CURRENT ASSETS TOTAL ASSETS LESS CURRENT	3	231,122	666,510	164,154 	220,821	
LIABILITIES			5,729,010		4,170,821	
CREDITORS Amounts falling due after more than one year NET ASSETS	3		2,404,668 3,324,342	-	2,488,300 1,682,521	
CAPITAL AND RESERVES Called up share capital Revaluation reserve Profit and loss account SHAREHOLDERS' FUNDS	4		3,056,967 267,373 3,324,342	_ =	2 1,729,467 (46,948) 1,682,521	

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2014.

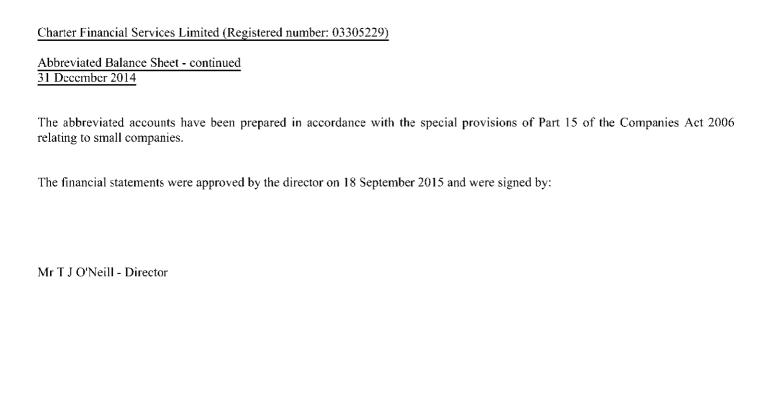
The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2014 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) 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
- (b) 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.

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Notes to the Abbreviated Accounts for the Year Ended 31 December 2014

#### 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
	${\mathfrak t}$
COST OR VALUATION	
At I January 2014	3,950,000
Disposals	(215,000)
Revaluations	1,327,500
At 31 December 2014	5,062,500
NET BOOK VALUE	
At 31 December 2014	5,062,500
At 31 December 2013	3,950,000

#### 3. CREDITORS

Creditors include an amount of £ 2,488,668 (31.12.13 - £ 2,606,300 ) for which security has been given.

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

	31.12.14	31.12.13
	£	£
Repayable by instalments		2,152,300

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### Charter Financial Services Limited (Registered number: 03305229)

# Notes to the Abbreviated Accounts - continued for the Year Ended 31 December 2014

# 4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal	31.12.14	31.12.13
		value:	£	£
10	Ordinary	20p	2	2

#### 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, £Nil (2013: £842) in respect of intercompany loans.

During the year, the company sold property at market value of £215,000 to Mr T O'Neill, director.

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.