

Registered number
04464577

Charles & Company (Services) Limited

Filleted Accounts

30 June 2017

Charles & Company (Services) Limited**Registered number:** 04464577**Balance Sheet****as at 30 June 2017**

	Notes	2017 £	2016 £
Current assets			
Debtors	4	117,598	96,161
Cash at bank and in hand		26,409	81,732
		<u>144,007</u>	<u>177,893</u>
Creditors: amounts falling due within one year	5	(553)	(35,299)
Net current assets		<u>143,454</u>	<u>142,594</u>
Net assets		<u>143,454</u>	<u>142,594</u>
Capital and reserves			
Called up share capital		2	2
Profit and loss account		143,452	142,592
Shareholders' funds		<u>143,454</u>	<u>142,594</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

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

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

D C Craft

Director

Approved by the board on 14 March 2018

Charles & Company (Services) Limited

Notes to the Accounts

for the year ended 30 June 2017

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Intangible fixed assets

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Freehold buildings	over 50 years
Leaschold land and buildings	over the lease term
Plant and machinery	over 5 years
Fixtures, fittings, tools and equipment	over 5 years

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

2 Employees	2017	2016
	Number	Number
Average number of persons employed by the company	<u>2</u>	<u>2</u>
3 Intangible fixed assets		£
Goodwill:		
Cost		
At 1 July 2016		40,000
At 30 June 2017		<u>40,000</u>
Amortisation		
At 1 July 2016		40,000
At 30 June 2017		<u>40,000</u>
Net book value		
At 30 June 2017		<u>-</u>

Goodwill is being written off in equal annual instalments over its estimated economic life of 5 years.

4 Debtors	2017	2016
	£	£
Trade debtors	24,448	1,740
Amounts owed by group undertakings and undertakings in which the company has a participating interest	82,160	83,431
Other debtors	10,990	10,990
	<u>117,598</u>	<u>96,161</u>

5 Creditors: amounts falling due within one year	2017	2016
	£	£
Trade creditors	-	333
Amounts owed to group undertakings and undertakings in which the company has a participating interest	24,784	24,784
Taxation and social security costs	858	2,580
Other creditors	(25,089)	7,602
	<u>553</u>	<u>35,299</u>

6 Controlling party

The company is wholly owned by Surrey Street Enterprises Limited, incorporated in England, which considers the director to be its controlling party.

7 Other information

Charles & Company (Services) Limited is a private company limited by shares and incorporated in England. Its registered office is:

The Cottage

2 Castlefield Road

Reigate

Surrey

RH2 0SH

8 First year adoption

The transition to FRS 102 Section 1A occurred on 1 July 2015 with the end of the comparative period being 30 June 2016. There have been no changes to accounting policies nor to any balances in the financial statements.

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.