

Abbreviated Unaudited Accounts

for the Year Ended 31 March 2014

for

Compucharge Limited

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for the Year Ended 31 March 2014

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Compucharge Limited
Company Information
for the Year Ended 31 March 2014

DIRECTORS: T R Catling.
P J Catling
N A Catling
Mrs A M Catling

SECRETARY: Mrs A M Catling

REGISTERED OFFICE: Suites 17 & 18
Riverside House
Lower Southend Road
Wickford
Essex
SS11 8BB

REGISTERED NUMBER: 04640494 (England and Wales)

ACCOUNTANTS: Pugh Clarke & Co
Suites 17 & 18
Riverside House
Lower Southend Road
Wickford
Essex
SS11 8BB

Compucharge Limited (Registered number: 04640494)

Abbreviated Balance Sheet
31 March 2014

	Notes	2014 £	£	2013 £	£
FIXED ASSETS					
Tangible assets	2		29,991		33,791
CURRENT ASSETS					
Stocks		9,927		7,568	
Debtors		229,653		118,943	
Cash at bank		39,296		33,295	
		278,876		159,806	
CREDITORS					
Amounts falling due within one year	3	281,562		155,714	
NET CURRENT (LIABILITIES)/ASSETS			(2,686)		4,092
TOTAL ASSETS LESS CURRENT LIABILITIES			27,305		37,883
CREDITORS					
Amounts falling due after more than one year	3		-		(3,055)
PROVISIONS FOR LIABILITIES			(5,998)		(6,758)
NET ASSETS			21,307		28,070
CAPITAL AND RESERVES					
Called up share capital	4		2		2
Profit and loss account			21,305		28,068
SHAREHOLDERS' FUNDS			21,307		28,070

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

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

The directors acknowledge their 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 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.
- (b)

The notes form part of these abbreviated accounts

Compucharge Limited (Registered number: 04640494)

Abbreviated Balance Sheet - continued

31 March 2014

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 Board of Directors on 26 August 2014 and were signed on its behalf by:

T R Catling. - Director

The notes form part of these abbreviated accounts

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

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Website	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Research & devel costs	- 5% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

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

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2013	
and 31 March 2014	54,798
DEPRECIATION	
At 1 April 2013	21,007
Charge for year	3,800
At 31 March 2014	24,807
NET BOOK VALUE	
At 31 March 2014	29,991
At 31 March 2013	33,791

Compucharge Limited (Registered number: 04640494)

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

3. CREDITORS

Creditors include an amount of £ 3,055 (2013 - £ 6,721) for which security has been given.

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2014 £	2013 £
2	Ordinary	£1	<u>2</u>	<u>2</u>

5. ULTIMATE PARENT COMPANY

The ultimate parent company is CTL Holdings Limited, holding 100% of the issued share capital.

6. RELATED PARTY DISCLOSURES

CRAINTERN (UK) LIMITED

During the year Compucharge Limited purchased goods to the value of £855,473 from Craintern (UK) Limited, and at the Balance Sheet date the sum of £137,873 remained outstanding. This is shown within trade creditors within creditors amounts falling due within one year.

There was an inter company loan during the year and at the balance sheet date a balance of £3,437 was owed to Compucharge Limited from Craintern (UK) Limited. This is shown separately in debtors amounts falling due within one year.

During the year management charges of £35,000 were paid to Craintern (UK) Ltd as a contribution to premises and other administrative costs.

The companies are related by the directors, Mr T Catling and Mrs A Catling who are directors of both companies.

CTL MEDICAL (UK) LIMITED

There was an inter company loan during the year and at the Balance Sheet date a balance of £12,672 was owed to CTL Medical (UK) Limited from Compucharge Limited. This is shown separately in creditors amounts falling due within one year.

The companies are related by the directors, Mr T Catling and Mrs A Catling who are directors of both companies.

CTL HOLDINGS LIMITED

There was an inter company loan during the year and at the Balance Sheet date a balance of £117,030 was owed to CTL Holdings Limited from Compucharge Limited. This is shown separately in creditors amounts falling due within one year.

The companies are related by the directors, Mr T Catling and Mrs A Catling who are directors of both companies.

7. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is Mr T Catling, the director and shareholder of CTL Holdings Limited, who own

100% of the issued share capital of Compucharge Limited.

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