

**CHARLIES TRAVEL LIMITED  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2023**

Shilton Accounting Services  
Certified Practising Accountant  
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Carterton  
Oxfordshire  
OX18 3HN

**Charlies Travel Limited**  
**Unaudited Financial Statements**  
**For The Year Ended 31 March 2023**

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**Charlies Travel Limited**  
**Balance Sheet**  
**As At 31 March 2023**

Registered number: 4983506

		<b>2023</b>		<b>2022</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>FIXED ASSETS</b>					
Intangible Assets	<b>4</b>		1,000		1,000
Tangible Assets	<b>5</b>		562,754		93,735
			<u>563,754</u>		<u>94,735</u>
<b>CURRENT ASSETS</b>					
Debtors	<b>6</b>	117,002		134,164	
Cash at bank and in hand		<u>236,538</u>		<u>407,984</u>	
		353,540		542,148	
<b>Creditors: Amounts Falling Due Within One Year</b>	<b>7</b>	<u>(93,693 )</u>		<u>(115,856 )</u>	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			<u>259,847</u>		<u>426,292</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>823,601</u>		<u>521,027</u>
<b>Creditors: Amounts Falling Due After More Than One Year</b>	<b>8</b>		<u>(378,912 )</u>		<u>(46,314 )</u>
<b>NET ASSETS</b>			<u>444,689</u>		<u>474,713</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	<b>10</b>		100		100
Profit and Loss Account			<u>444,589</u>		<u>474,613</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>444,689</u>		<u>474,713</u>

**Charlies Travel Limited**  
**Balance Sheet (continued)**  
**As At 31 March 2023**

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For the year ending 31 March 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

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

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

-----  
Mr Robert Clifton

Director

10/11/2023

The notes on pages 3 to 6 form part of these financial statements.

**Charlies Travel Limited**  
**Notes to the Financial Statements**  
**For The Year Ended 31 March 2023**

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**1. General Information**

Charlies Travel Limited is a private company, limited by shares, incorporated in England & Wales, registered number 4983506 . The registered office is 1 The Clock House, Brize Norton Road, Carterton, Oxfordshire, OX18 3HN.

**2. Accounting Policies**

**2.1. Basis of Preparation of Financial Statements**

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102 section 1A Small Entities "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

**2.2. 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 is reduced for estimated customer returns, rebates and other similar allowances.

**Sale of goods**

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

**Rendering of services**

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. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

**2.3. Intangible Fixed Assets and Amortisation - Goodwill**

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the separable net assets. It is amortised to profit and loss account over its estimated economic life of .... years.

**2.4. Tangible Fixed Assets and Depreciation**

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold	Revaluation
Plant & Machinery	25% straight line
Motor Vehicles	25% straight line
Fixtures & Fittings	25% straight line
Computer Equipment	33% reducing balance

**2.5. Leases**

Assets obtained under finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in the creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

**Charlies Travel Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 March 2023**

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**2.6. Taxation**

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and assets reflect the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

**3. Average Number of Employees**

Average number of employees, including directors, during the year was:

	<b>2023</b>	<b>2022</b>
Office and administration	2	5
Drivers	15	11
mechanics	1	1
	<u>18</u>	<u>17</u>

**4. Intangible Assets**

	<b>Goodwill</b>
	<b>£</b>
<b>Cost</b>	
As at 1 April 2022	1,000
As at 31 March 2023	<u>1,000</u>
<b>Net Book Value</b>	
As at 31 March 2023	<u>1,000</u>
As at 1 April 2022	<u>1,000</u>

**Charlies Travel Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 March 2023**

**5. Tangible Assets**

	<b>Land &amp; Property</b>				
	<b>Freehold</b>	<b>Plant &amp; Machinery</b>	<b>Motor Vehicles</b>	<b>Fixtures &amp; Fittings</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>					
As at 1 April 2022	-	7,765	213,000	10,497	231,262
Additions	470,413	-	58,609	2,855	531,877
Disposals	-	-	(12,739 )	-	(12,739 )
As at 31 March 2023	470,413	7,765	258,870	13,352	750,400
<b>Depreciation</b>					
As at 1 April 2022	-	5,705	121,748	10,074	137,527
Provided during the period	-	1,369	56,113	1,196	58,678
Disposals	-	-	(8,559 )	-	(8,559 )
As at 31 March 2023	-	7,074	169,302	11,270	187,646
<b>Net Book Value</b>					
As at 31 March 2023	470,413	691	89,568	2,082	562,754
As at 1 April 2022	-	2,060	91,252	423	93,735

**6. Debtors**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
Trade debtors	100,104	120,762
Prepayments and accrued income	15,845	10,449
Employee loan 1	-	700
Employee Loan 6	110	110
Employee loan 7	-	1,200
Deferred tax current asset	943	943
	117,002	134,164

**7. Creditors: Amounts Falling Due Within One Year**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Net obligations under finance leases	4,960	4,960
Trade creditors	10,613	23,394
Bank loans and overdrafts	39,186	-
Corporation tax	11,408	28,800
Other taxes and social security	8,157	8,909
VAT	19,037	23,362
Net wages	24,976	25,465
Bank loan interest < 1 year	(28,084 )	-
Pension	3,066	833
Directors' loan accounts	332	91
Amounts owed to associates	42	42
	93,693	115,856

**Charlies Travel Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 March 2023**

**8. Creditors: Amounts Falling Due After More Than One Year**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Net obligations under finance leases	40,014	46,314
Bank loans	413,980	-
Bank loan interest > 1 year	(75,082 )	-
	<u>378,912</u>	<u>46,314</u>

**9. Obligations Under Finance Leases**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
The future minimum finance lease payments are as follows:		
Not later than one year	6,300	6,300
Later than one year and not later than five years	42,805	49,105
	<u>49,105</u>	<u>55,405</u>
Less: Finance charges allocated to future periods	4,131	4,131
	<u>44,974</u>	<u>51,274</u>

**10. Share Capital**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Allotted, Called up and fully paid	<u>100</u>	<u>100</u>



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