

Unaudited Financial Statements for the Year Ended 31 October 2021

for

Charleston Financial Services Limited

Crouchers Limited
Chartered Accountants
2 Copperhouse Court
Caldecotte Business Park
Milton Keynes
Buckinghamshire
MK7 8NL

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for the Year Ended 31 October 2021

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Charleston Financial Services Limited

Company Information
for the Year Ended 31 October 2021

DIRECTORS:

Mr J Hardwick
Mrs R Hardwick
Mr C Hardwick
Mrs C M Hardwick

REGISTERED OFFICE:

9 Copperhouse Court
Caldecotte Business Park
Caldecote
Milton Keynes
Buckinghamshire
MK7 8NL

REGISTERED NUMBER:

07038315 (England and Wales)

ACCOUNTANTS:

Crouchers Limited
Chartered Accountants
2 Copperhouse Court
Caldecotte Business Park
Milton Keynes
Buckinghamshire
MK7 8NL

Balance Sheet
31 October 2021

	Notes	31.10.21 £	£	31.10.20 £	£
FIXED ASSETS					
Tangible assets	4		11,643		11,915
CURRENT ASSETS					
Debtors	5	752,404		564,357	
Cash at bank		<u>777,650</u>		<u>595,227</u>	
		1,530,054		1,159,584	
CREDITORS					
Amounts falling due within one year	6	<u>250,495</u>		<u>140,588</u>	
NET CURRENT ASSETS			<u>1,279,559</u>		<u>1,018,996</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,291,202		1,030,911
CREDITORS					
Amounts falling due after more than one year	7		<u>394,791</u>		<u>250,000</u>
NET ASSETS			<u>896,411</u>		<u>780,911</u>
CAPITAL AND RESERVES					
Called up share capital			2,508		2,502
Retained earnings			<u>893,903</u>		<u>778,409</u>
SHAREHOLDERS' FUNDS			<u>896,411</u>		<u>780,911</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2021 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
- (b) 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.

Balance Sheet - continued

31 October 2021

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 9 March 2022 and were signed on its behalf by:

Mr J Hardwick - Director

Notes to the Financial Statements
for the Year Ended 31 October 2021

1. **STATUTORY INFORMATION**

Charleston Financial Services Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

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

These accounts replace the originally filed accounts and are now the statutory accounts. They have been prepared as they were at the original date.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings - 25% on reducing balance

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 18 (2020 - 20).

Notes to the Financial Statements - continued
for the Year Ended 31 October 2021

4. **TANGIBLE FIXED ASSETS**

	Fixtures and fittings £
COST	
At 1 November 2020	22,867
Additions	3,610
At 31 October 2021	<u>26,477</u>
DEPRECIATION	
At 1 November 2020	10,952
Charge for year	3,882
At 31 October 2021	<u>14,834</u>
NET BOOK VALUE	
At 31 October 2021	<u>11,643</u>
At 31 October 2020	<u>11,915</u>

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.10.21 £	31.10.20 £
Amounts owed by group undertakings	188,575	118,650
Other debtors	<u>563,829</u>	<u>445,707</u>
	<u>752,404</u>	<u>564,357</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.10.21 £	31.10.20 £
Bank loans and overdrafts	96,875	-
Trade creditors	42,855	72,457
Taxation and social security	105,545	62,911
Other creditors	<u>5,220</u>	<u>5,220</u>
	<u>250,495</u>	<u>140,588</u>

7. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31.10.21 £	31.10.20 £
Bank loans	<u>394,791</u>	<u>250,000</u>

Notes to the Financial Statements - continued
for the Year Ended 31 October 2021

8. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 31 October 2021 and 31 October 2020:

	31.10.21 £	31.10.20 £
Mr J Hardwick		
Balance outstanding at start of year	348,545	496,834
Amounts advanced	543,094	465,818
Amounts repaid	(465,109)	(614,107)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>426,530</u>	<u>348,545</u>

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.