

**REGISTERED NUMBER: 08408214 (England and Wales)**

**UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED  
31 MARCH 2019  
FOR  
CHARLES AND CO SOLICITORS LIMITED**

Prime  
Chartered Accountants  
No. 3 Caroline Court  
13 Caroline Street  
St Paul's Square  
Birmingham  
B3 1TR

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FOR THE YEAR ENDED 31 MARCH 2019**

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**CHARLES AND CO SOLICITORS LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 MARCH 2019**

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**DIRECTORS:**

J Chahal  
G Chahal  
R S Tiwana

**REGISTERED OFFICE:**

16-17 Caroline Street  
Birmingham  
West Midlands  
B3 1TR

**REGISTERED NUMBER:**

08408214 (England and Wales)

**ACCOUNTANTS:**

Prime  
Chartered Accountants  
No. 3 Caroline Court  
13 Caroline Street  
St Paul's Square  
Birmingham  
B3 1TR

**BALANCE SHEET**  
**31 MARCH 2019**

	Notes	2019 £	£	2018 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		-		15,000
Tangible assets	5		<u>19,590</u>		<u>24,726</u>
			<b>19,590</b>		<b>39,726</b>
<b>CURRENT ASSETS</b>					
Debtors	6	<b>154,983</b>		150,925	
Cash at bank and in hand		<u>187,238</u>		<u>166,935</u>	
		<b>342,221</b>		<b>317,860</b>	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>117,816</u>		<u>147,330</u>	
<b>NET CURRENT ASSETS</b>			<b>224,405</b>		<b>170,530</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>243,995</b>		<b>210,256</b>
<b>PROVISIONS FOR LIABILITIES</b>			<b>2,574</b>		<b>3,125</b>
<b>NET ASSETS</b>			<u><b>241,421</b></u>		<u><b>207,131</b></u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			<b>300</b>		<b>300</b>
Retained earnings			<u>241,121</u>		<u>206,831</u>
<b>SHAREHOLDERS' FUNDS</b>			<u><b>241,421</b></u>		<u><b>207,131</b></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2019 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)

**BALANCE SHEET - continued**  
**31 MARCH 2019**

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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 on 12 December 2019 and were signed on its behalf by:

G Chahal - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2019**

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**1. STATUTORY INFORMATION**

Charles and Co Solicitors 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.

**Turnover**

Turnover comprises the value of sales (excluding VAT and similar taxes and trade discounts) of services in the normal course of business. In general income is recognised on the basis of fees earned for work done and in the case of conveyancing work on completion.

**Goodwill**

Goodwill arising on incorporation of the business represents any excess of the fair value of the consideration given over the fair value of the identifiable assets and liabilities acquired.

Goodwill is being amortised to profit and loss over five years, being the best estimate of its useful economic life. Provision is made for an impairment.

**Intangible assets**

Amortisation is provided at the following annual rates in order to write off the assets over their expected useful economic life.

Website development - 20% on cost

**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 - 20% on reducing balance

Equipment - 25% on reducing balance

**Current and deferred 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.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2019**
**2. ACCOUNTING POLICIES - continued**
**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 9 (2018 - 9) .

**4. INTANGIBLE FIXED ASSETS**

	Goodwill £	Website development £	Totals £
<b>COST</b>			
At 1 April 2018			
and 31 March 2019	<u>225,000</u>	<u>3,900</u>	<u>228,900</u>
<b>AMORTISATION</b>			
At 1 April 2018	210,000	3,900	213,900
Amortisation for year	15,000	-	15,000
At 31 March 2019	<u>225,000</u>	<u>3,900</u>	<u>228,900</u>
<b>NET BOOK VALUE</b>			
At 31 March 2019	-	-	-
At 31 March 2018	<u>15,000</u>	<u>-</u>	<u>15,000</u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2019

## 5. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Equipment £	Totals £
<b>COST</b>			
At 1 April 2018	14,760	44,731	59,491
Additions	-	848	848
At 31 March 2019	<u>14,760</u>	<u>45,579</u>	<u>60,339</u>
<b>DEPRECIATION</b>			
At 1 April 2018	9,352	25,413	34,765
Charge for year	1,081	4,903	5,984
At 31 March 2019	<u>10,433</u>	<u>30,316</u>	<u>40,749</u>
<b>NET BOOK VALUE</b>			
At 31 March 2019	<u>4,327</u>	<u>15,263</u>	<u>19,590</u>
At 31 March 2018	<u>5,408</u>	<u>19,318</u>	<u>24,726</u>

## 6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Trade debtors	70,254	49,855
Accrued income	61,579	76,186
Other debtors	23,150	24,884
	<u>154,983</u>	<u>150,925</u>

## 7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Taxation and social security	60,408	63,802
Other creditors	57,408	83,528
	<u>117,816</u>	<u>147,330</u>

## 8. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2019 £	2018 £
Within one year	35,325	35,325
Between one and five years	305,249	20,574
	<u>340,574</u>	<u>55,899</u>

Included above are operating leases in respect of land and buildings due within one year £30,000 (2018: £30,000) and between one and five years £300,000 (2018: £10,000).



**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2019**

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**9. RELATED PARTY DISCLOSURES**

To cover banking facilities, J Chahal, G Chahal and R Tiwana, directors, have provided the bank with personal guarantees of up to £35,000 and first charge over the freehold property owned jointly by the three directors.

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.