REGISTERED NUMBER: 08408214 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

FOR

CHARLES AND CO SOLICITORS LIMITED

Prime
Chartered Accountants
161 Newhall Street
Birmingham
B3 1SW

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2023

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 161 Newhall Street Birmingham B3 1SW

BALANCE SHEET
31 MARCH 2023

	Notes	2023 £	2023 £	2022 £	2022 £
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		22,035		28,394
			22,035		28,394
CURRENT ASSETS					
Debtors	6	333,724		301,031	
Cash at bank and in hand		76,226		122,487	
		409,950		423,518	
CREDITORS					
Amounts falling due within one year	7	72,612		88,333	
NET CURRENT ASSETS			337,338		335,185
TOTAL ASSETS LESS CURRENT LIABILITIES			359,373		363,579
CREDITORS					
Amounts falling due after more than one year	8		(22,423)		(32,387)
PROVISIONS FOR LIABILITIES			(4,740)		(4,683)
NET ASSETS			332,210		326,509
CAPITAL AND RESERVES					
Called up share capital			300		300
Retained earnings			331,910		326,209
SHAREHOLDERS' FUNDS			332,210		326,509

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 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.

The notes form part of these financial statements

continued...

BALANCE SHEET - continued
31 MARCH 2023

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 21 September 2023 and were signed on its behalf by:

J Chahal - Director

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.

The presentation currency of the financial statements is the Pound Sterling (£).

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 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 that have been enacted or substantively enacted by the balance sheet date.

continued...

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 7 (2022 - 8) .

4. INTANGIBLE FIXED ASSETS

	Goodwill	Website development	Totals
	£	£	£
COST			
At 1 April 2022			
and 31 March 2023	225,000	3,900	228,900
AMORTISATION			
At 1 April 2022			
and 31 March 2023	225,000	3,900	228,900
NET BOOK VALUE			
At 31 March 2023	-	-	-
At 31 March 2022	-	-	-

continued...

5. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Equipment £	Totals £
COST			
At 1 April 2022	**25,864**	**57,223**	**83,087**
Additions	**-**	**130**	**130**
At 31 March 2023	**25,864**	**57,353**	**83,217**
DEPRECIATION			
At 1 April 2022	**13,650**	**41,043**	**54,693**
Charge for year	**2,443**	**4,046**	**6,489**
At 31 March 2023	**16,093**	**45,089**	**61,182**
NET BOOK VALUE			
At 31 March 2023	**9,771**	**12,264**	**22,035**
At 31 March 2022	12,214	16,180	28,394

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade debtors	**29,423**	61,476
Accrued income	**76,525**	55,238
Other debtors	**227,776**	184,317
	333,724	301,031

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Bank loan	**9,953**	9,707
Taxation and social security	**52,633**	65,509
Other creditors	**10,026**	13,117
	72,612	88,333

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2023 £	2022 £
Bank loans	**22,423**	32,387

continued...

9. LEASING AGREEMENTS

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

	2023	2022
	£	£
Within one year	**58,831**	37,313
Between one and five years	**193,882**	218,160
In more than five years	**90,000**	-
	342,713	255,473

Included above are operating leases in respect of land and buildings due within one year £45,000 (2022: £30,000) and between one and five years £270,000 (2022: £210,000).