

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2023
FOR
CHARLES PORTER & COMPANY LIMITED

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FOR THE YEAR ENDED 28 FEBRUARY 2023

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CHARLES PORTER & COMPANY LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 28 FEBRUARY 2023**

DIRECTORS:

Ms J K Chart
J E Taylor

REGISTERED OFFICE:

4 Griggs Business Centre
West Street
Coggeshall
Colchester
Essex
CO6 1NT

REGISTERED NUMBER:

12222881 (England and Wales)

ACCOUNTANTS:

Baker Chapman & Bussey
Chartered Accountants
3 North Hill
Colchester
Essex
CO1 1DZ

BALANCE SHEET
28 FEBRUARY 2023

		2023		2022	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible assets	4		53,244		59,899
CURRENT ASSETS					
Debtors	5	111,217		217,637	
Cash at bank		47,926		27,114	
		159,143		244,751	
CREDITORS					
Amounts falling due within one year	6	104,937		108,499	
NET CURRENT ASSETS			54,206		136,252
TOTAL ASSETS LESS CURRENT LIABILITIES			107,450		196,151
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			107,448		196,149
SHAREHOLDERS' FUNDS			107,450		196,151

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 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 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 14 August 2023 and were signed on its behalf by:

Ms J K Chart - Director

J E Taylor - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2023

1. **STATUTORY INFORMATION**

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

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2022, is being amortised evenly over its estimated useful life of ten years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was NIL (2022 - NIL).

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 28 FEBRUARY 2023

4. INTANGIBLE FIXED ASSETS

COSTAt 1 March 2022
and 28 February 2023**Goodwill**
£66,555**AMORTISATION**At 1 March 2022
Charge for year
At 28 February 2023

6,656

6,65513,311**NET BOOK VALUE**At 28 February 2023
At 28 February 202253,24459,899

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade debtors	9,303	13,867
Amounts owed by associates	95,352	203,769
Other debtors	-	1
Directors' current accounts	6,562	-
	<u>111,217</u>	<u>217,637</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Taxation and social security	22,273	29,296
Other creditors	82,664	79,203
	<u>104,937</u>	<u>108,499</u>

7. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 28 February 2023 and 28 February 2022:

	2023	2022
	£	£
Ms J K Chart		
Balance outstanding at start of year	-	-
Amounts advanced	31,562	-
Amounts repaid	(25,000)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>6,562</u>	<u>-</u>

8. RELATED PARTY DISCLOSURES

The company along with other associated companies and 1 of the directors have given a guarantee in favour of Taylored Advice Group Ltd for its borrowings with NatWest Bank.

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.