

CHARLOTTE STREET PARTNERS LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2019

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2019**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

CHARLOTTE STREET PARTNERS LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31ST DECEMBER 2019

DIRECTORS:

Sir A M M Grossart
J P Murgatroyd
M G W Robertson
Mrs J Robertson
R D Rudd
A J Wilson
M T Rainey

REGISTERED OFFICE:

13 Rutland Street
Edinburgh
EH1 2AE

REGISTERED NUMBER:

SC450325 (Scotland)

ACCOUNTANTS:

George & Co (Scotland) Ltd
Chartered Tax Advisers and Accountants
13 Rutland Street
Edinburgh
EH1 2AE

CHARLOTTE STREET PARTNERS LIMITED (REGISTERED NUMBER: SC450325)

**BALANCE SHEET
31ST DECEMBER 2019**

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Intangible assets	4		529		979
Tangible assets	5		9,363		17,438
Investments	6		45		45
			<u>9,937</u>		<u>18,462</u>
CURRENT ASSETS					
Debtors	7	628,783		593,572	
Cash at bank and in hand		<u>525,804</u>		<u>388,239</u>	
		1,154,587		981,811	
CREDITORS					
Amounts falling due within one year	8	<u>388,402</u>		<u>418,051</u>	
NET CURRENT ASSETS			<u>766,185</u>		<u>563,760</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			776,122		582,222
PROVISIONS FOR LIABILITIES			<u>21,512</u>		<u>15,131</u>
NET ASSETS			<u>754,610</u>		<u>567,091</u>
CAPITAL AND RESERVES					
Called up share capital			1,250		1,250
Share premium			219,750		219,750
Retained earnings			<u>533,610</u>		<u>346,091</u>
SHAREHOLDERS' FUNDS			<u>754,610</u>		<u>567,091</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31st December 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
- (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

**BALANCE SHEET - continued
31ST DECEMBER 2019**

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 10th September 2020 and were signed on its behalf by:

A J Wilson - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2019**

1. STATUTORY INFORMATION

Charlotte Street Partners Limited is a private company, limited by shares, registered in Scotland. 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 (£).

The principal activity of the business continued to be that of public relations and communications consultants.

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. Income is recognised when the future economic benefits can be reliably measured.

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.

Copyright are being amortised evenly over their estimated useful life of five years.

TANGIBLE FIXED ASSETS

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

Office Equipment	- 25% on cost
Fixtures and fittings	- 15% on cost

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.

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

2. ACCOUNTING POLICIES - continued

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.

INVESTMENTS

Investments held in associated companies are held as fixed assets, shown at cost less any impairment.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 16 (2018 - 19) .

4. INTANGIBLE FIXED ASSETS

	Other intangible assets £
COST	
At 1st January 2019	
and 31st December 2019	<u>2,250</u>
AMORTISATION	
At 1st January 2019	1,271
Charge for year	<u>450</u>
At 31st December 2019	<u>1,721</u>
NET BOOK VALUE	
At 31st December 2019	<u>529</u>
At 31st December 2018	<u>979</u>

5. TANGIBLE FIXED ASSETS

	Office Equipment £	Fixtures and fittings £	Totals £
COST			
At 1st January 2019	51,824	10,005	61,829
Additions	<u>-</u>	<u>2,400</u>	<u>2,400</u>
At 31st December 2019	<u>51,824</u>	<u>12,405</u>	<u>64,229</u>
DEPRECIATION			
At 1st January 2019	39,543	4,848	44,391
Charge for year	<u>8,735</u>	<u>1,740</u>	<u>10,475</u>
At 31st December 2019	<u>48,278</u>	<u>6,588</u>	<u>54,866</u>
NET BOOK VALUE			
At 31st December 2019	<u>3,546</u>	<u>5,817</u>	<u>9,363</u>
At 31st December 2018	<u>12,281</u>	<u>5,157</u>	<u>17,438</u>

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

6. **FIXED ASSET INVESTMENTS**

	Other investments £
COST	
At 1st January 2019	
and 31st December 2019	45
NET BOOK VALUE	
At 31st December 2019	45
At 31st December 2018	45

Investment is held in Frame Creative PR Ltd, an associated company registered in Scotland.

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

	2019 £	2018 £
Trade debtors	548,636	536,191
Other debtors	80,147	57,381
	<u>628,783</u>	<u>593,572</u>

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

	2019 £	2018 £
Trade creditors	20,427	12,698
Taxation and social security	166,951	311,609
Other creditors	201,024	93,744
	<u>388,402</u>	<u>418,051</u>

9. **OTHER FINANCIAL COMMITMENTS**

At the year end the company had future operating lease commitments of £422,000 (2018 - £472,500), and the amount due for pension contributions, to an independently administered pension fund, was £Nil (2018 - £Nil).

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.