

**REGISTERED NUMBER: SC450325 (Scotland)**

**CHARLOTTE STREET PARTNERS LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31ST DECEMBER 2018**

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FOR THE YEAR ENDED 31ST DECEMBER 2018**

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**CHARLOTTE STREET PARTNERS LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31ST DECEMBER 2018**

**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 2018**

	Notes	2018 £	£	2017 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		979		1,429
Tangible assets	5		17,438		19,968
Investments	6		45		45
			<u>18,462</u>		<u>21,442</u>
<b>CURRENT ASSETS</b>					
Debtors	7	593,572		791,852	
Cash at bank and in hand		<u>388,239</u>		<u>236,292</u>	
		981,811		1,028,144	
<b>CREDITORS</b>					
Amounts falling due within one year	8	<u>418,051</u>		<u>525,134</u>	
<b>NET CURRENT ASSETS</b>			<u>563,760</u>		<u>503,010</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			582,222		524,452
<b>PROVISIONS FOR LIABILITIES</b>			<u>15,131</u>		<u>4,065</u>
<b>NET ASSETS</b>			<u>567,091</u>		<u>520,387</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			1,250		1,250
Share premium			219,750		219,750
Retained earnings			<u>346,091</u>		<u>299,387</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>567,091</u>		<u>520,387</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st December 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st December 2018 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**  
**31ST DECEMBER 2018**

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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

The financial statements were approved by the Board of Directors on 8th February 2019 and were signed on its behalf by:

A J Wilson - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST DECEMBER 2018**

**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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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 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.

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31ST DECEMBER 2018

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 19 (2017 - 15) .

4. INTANGIBLE FIXED ASSETS

	Other intangible assets £
<b>COST</b>	
At 1st January 2018	
and 31st December 2018	<u>2,250</u>
<b>AMORTISATION</b>	
At 1st January 2018	821
Charge for year	<u>450</u>
At 31st December 2018	<u>1,271</u>
<b>NET BOOK VALUE</b>	
At 31st December 2018	<u>979</u>
At 31st December 2017	<u>1,429</u>

5. TANGIBLE FIXED ASSETS

	Office Equipment £	Fixtures and fittings £	Totals £
<b>COST</b>			
At 1st January 2018	52,064	7,168	59,232
Additions	4,311	2,837	7,148
Disposals	<u>(4,551)</u>	<u>-</u>	<u>(4,551)</u>
At 31st December 2018	<u>51,824</u>	<u>10,005</u>	<u>61,829</u>
<b>DEPRECIATION</b>			
At 1st January 2018	35,527	3,737	39,264
Charge for year	8,567	1,111	9,678
Eliminated on disposal	<u>(4,551)</u>	<u>-</u>	<u>(4,551)</u>
At 31st December 2018	<u>39,543</u>	<u>4,848</u>	<u>44,391</u>
<b>NET BOOK VALUE</b>			
At 31st December 2018	<u>12,281</u>	<u>5,157</u>	<u>17,438</u>
At 31st December 2017	<u>16,537</u>	<u>3,431</u>	<u>19,968</u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31ST DECEMBER 2018

6. **FIXED ASSET INVESTMENTS**

	Other investments £
<b>COST</b>	
At 1st January 2018	
and 31st December 2018	45
<b>NET BOOK VALUE</b>	
At 31st December 2018	45
At 31st December 2017	45

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

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

	2018 £	2017 £
Trade debtors	536,191	745,690
Other debtors	57,381	46,162
	<u>593,572</u>	<u>791,852</u>

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

	2018 £	2017 £
Trade creditors	12,698	734
Taxation and social security	311,609	227,876
Other creditors	93,744	296,524
	<u>418,051</u>	<u>525,134</u>

9. **OTHER FINANCIAL COMMITMENTS**

At the year end the company had future operating lease commitments of £472,500 (2017 - £523,000), and the amount due for pension contributions, to an independently administered pension fund, was £Nil (2017 - £12,074).

10. **RELATED PARTY DISCLOSURES**

During the year, total dividends of £164,000 (2017 - £90,000) were paid to the 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.