

**REGISTERED NUMBER: SC477202 (Scotland)**

**Unaudited Financial Statements for the Year Ended 31 May 2018**

**for**

**Charlesfort Holdings Ltd**

**Contents of the Financial Statements**  
**for the Year Ended 31 May 2018**

	<b>Page</b>
<b>Company Information</b>	1
<b>Balance Sheet</b>	2
<b>Notes to the Financial Statements</b>	3
<b>Chartered Accountants' Report</b>	5

**Charlesfort Holdings Ltd**

**Company Information**  
**for the Year Ended 31 May 2018**

**DIRECTORS:**

J A K Cochrane  
C McCall  
D Weir

**REGISTERED OFFICE:**

c/o IDS and Co  
38 Beansburn  
KILMARNOCK  
Ayrshire  
KA3 1RL

**REGISTERED NUMBER:**

SC477202 (Scotland)

**ACCOUNTANTS:**

IDS and Co  
Chartered Accountants  
38 Beansburn  
Kilmarnock  
Ayrshire  
KA3 1RL

**Charlesfort Holdings Ltd (Registered number: SC477202)**

**Balance Sheet**  
**31 May 2018**

	Notes	31.5.18 £	£	31.5.17 £	£
<b>FIXED ASSETS</b>					
Investments	4		<b>300</b>		-
<b>CURRENT ASSETS</b>					
Debtors	5	<b>343</b>		-	
Cash at bank and in hand		<b>244</b>		<b>450</b>	
		<b>587</b>		<b>450</b>	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<b>5,625</b>		-	
<b>NET CURRENT (LIABILITIES)/ASSETS</b>			<b>(5,038)</b>		<b>450</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>(4,738)</b>		<b>450</b>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	7		<b>450</b>		<b>450</b>
Retained earnings			<b>(5,188)</b>		-
<b>SHAREHOLDERS' FUNDS</b>			<b>(4,738)</b>		<b>450</b>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 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
- (b) 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 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 25 February 2019 and were signed on its behalf by:

C McCall - Director

The notes form part of these financial statements

**Notes to the Financial Statements**  
**for the Year Ended 31 May 2018**

**1. STATUTORY INFORMATION**

Charlesfort Holdings Ltd 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 (£).

**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.

The company has a net deficit on the balance sheet of £4,738. However, the going concern basis of preparation is appropriate as the directors continue to support the business.

**First year adoption of Financial Reporting Standard 102 (FRS 102) Section 1A**

These financial statements for the year ended 31 May 2018 are the first that are prepared in accordance with FRS 102 Section 1A. The company previously filed dormant accounts since incorporation in 2014. The date of transition to FRS 102 Section 1A is 1 June 2017.

There are no transitional adjustments to be made.

**Investments in subsidiaries**

Investments in subsidiary undertakings are recognised at 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.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was NIL (2017 - NIL).

**4. FIXED ASSET INVESTMENTS**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 May 2018**

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

	<b>31.5.18</b>	31.5.17
	£	£
Other debtors	<u><b>343</b></u>	<u>-</u>

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

	<b>31.5.18</b>	31.5.17
	£	£
Trade creditors	<b>193</b>	-
Other creditors	<u><b>5,432</b></u>	<u>-</u>
	<u><b>5,625</b></u>	<u>-</u>

**7. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	<b>31.5.18</b>	31.5.17
			£	£
450	Ordinary	1	<u><b>450</b></u>	<u>450</u>

**8. RELATED PARTY DISCLOSURES**

**Claremont 11 Ltd**

A company of which C. McCall is a director.

During the year Claremont 11 Ltd paid invoices amounting to £1,393 on the company's behalf and made loans to the company worth £1,100. This resulted in a closing balance of £2,493 (2017: £Nil) owed by the company at the balance sheet date.

These loans are interest free and repayable on demand.

**Chartered Accountants' Report to the Board of Directors**  
**on the Unaudited Financial Statements of**  
**Charlesfort Holdings Ltd**

**The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Charlesfort Holdings Ltd for the year ended 31 May 2018 which comprise the Statement of Income and Retained Earnings, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of ICAS, we are subject to its ethical and other professional requirements which are detailed at <http://www.icas.com/accountspreparationguidance>.

This report is made solely to the Board of Directors of Charlesfort Holdings Ltd, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Charlesfort Holdings Ltd and state those matters that we have agreed to state to the Board of Directors of Charlesfort Holdings Ltd, as a body, in this report in accordance with the requirements of ICAS as detailed at <http://www.icas.com/accountspreparationguidance>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Charlesfort Holdings Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Charlesfort Holdings Ltd. You consider that Charlesfort Holdings Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Charlesfort Holdings Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

IDS and Co  
Chartered Accountants  
38 Beansburn  
Kilmarnock  
Ayrshire  
KA3 1RL

25 February 2019

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.