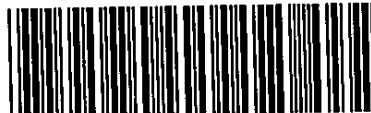


**Company Registration No 03230704  
England and Wales**

**CHARMBOND INVESTMENTS LIMITED**  
**DIRECTOR'S REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MAY 2013**

WEDNESDAY



A34      \*A2HN2D3D\*      #306  
25/09/2013  
COMPANIES HOUSE

**117567-B-2013**

**Registered Office**  
Suite 123  
Viglen House  
London  
HA0 1HD  
United Kingdom

## **CHARMBOND INVESTMENTS LIMITED**

### **DIRECTOR'S REPORT**

#### **FOR THE YEAR ENDED 31 MAY 2013**

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The director presents his report and financial statements for the year ended 31 May 2013

#### **Principal activities and review of the business**

The principal activity of the company is the provision of nominee services

The results for the year and the financial position at the year end were considered satisfactory by the director who expects continued growth in the foreseeable future

#### **Results and dividends**

The results for the year are set out on page 4

No dividends have been paid during this or the comparative period

#### **Director**

The following director has held office since 1 June 2012

J M De Uriarte Odriozola

#### **Financial instruments**

##### Treasury operations and financial instruments

The company has various financial instruments arising from its activities and operations. The company does not trade speculatively or otherwise in regard to derivatives or similar instruments

##### Liquidity risk

The company manages its cash and borrowing requirements in order to maximise interest income and minimise interest expense, whilst ensuring the company has sufficient liquid resources to meet the operating needs of the business

##### Interest rate risk

The company is exposed to fair value interest rate risk on any fixed rate borrowings and cash flow interest rate risk on any floating rate deposits, bank overdrafts and loans

##### Foreign currency risk

The company's principal foreign currency exposures arise from trading with and funding to or from overseas companies

##### Credit risk

Investment of cash surpluses and borrowings are made through banks and companies who must be approved by the Board. Debtors are monitored on an ongoing basis and provision is made for doubtful debts where necessary

**CHARMBOND INVESTMENTS LIMITED**

**DIRECTOR'S REPORT (CONTINUED)**

**FOR THE YEAR ENDED 31 MAY 2013**

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**Statement of director's responsibilities in respect of the Directors' report and the financial statements**

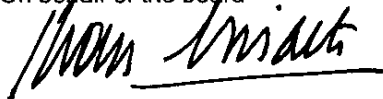
The director is responsible for preparing the Director's Report and the financial statements in accordance with applicable law and regulations

Company law requires the director to prepare financial statements for each financial year. Under that law the director has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the director must not approve the financial statements unless he is satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the director is required to

- select suitable accounting policies and then apply them consistently,
- make judgements and accounting estimates that are reasonable and prudent,
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable him to ensure that the financial statements comply with the Companies Act 2006. He is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

On behalf of the board



J M De Unarte Odriozola

Director

31.07.13

## CHARMBOND INVESTMENTS LIMITED

### REPORT TO THE DIRECTORS ON THE PREPARATION OF THE

### UNAUDITED STATUTORY ACCOUNTS OF CHARMBOND INVESTMENTS LIMITED

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In order to assist you to fulfil your duties under the relevant Companies Act, we have prepared for your approval the accounts of Charmbond Investments Limited for the year ended 31 May 2013 set out on pages 4 to 8 from the company's accounting records and from information and explanations you have given us

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/membershandbook>

This report is made solely to the Board of Directors of Charmbond Investments Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of Charmbond Investments Limited and state those matters that we have agreed to state to the Board of Directors of Charmbond Investments Limited, as a body, in this report in accordance with the requirements of AAF 02/10 as detailed at <http://www.icaew.com/compilation>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Charmbond Investments Limited and its Board of Directors as a body, for our work or for this report.

It is your duty to ensure that Charmbond Investments Limited 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 profit of Charmbond Investments Limited. You consider that Charmbond Investments Limited 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 Charmbond Investments Limited. 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 accounts.

*SMP Accounting & Tax Limited*

**SMP Accounting & Tax Limited**

31.07.13

**SMP Accounting & Tax Limited**

A member of the SMP Partners Group of Companies

5th Floor, 86 Jermyn Street, London, SW1Y 6AW

Telephone +44 (0) 207 930 7111, Fax +44 (0) 207 930 7444

A member of the ICAEW Practice Assurance Scheme

Directors: I F Begley, A J Cowley, A J Dowling, P Duchars, P N Eckersley, J J Scott, S J Turner

**CHARMBOND INVESTMENTS LIMITED**

**PROFIT AND LOSS ACCOUNT**

**FOR THE YEAR ENDED 31 MAY 2013**

	Notes	2013 £	2012 £
Turnover	2	10,000	10,000
Administrative expenses		(4,436)	(5,110)
Operating profit	3	5,564	4,890
Profit on ordinary activities before taxation		5,564	4,890
Tax on profit on ordinary activities	4	(1,326)	(1,236)
Profit for the year	8	4,238	3,654

The profit and loss account has been prepared on the basis that all operations are continuing operations

There are no recognised gains and losses other than those passing through the profit and loss account

**CHARMBOND INVESTMENTS LIMITED**

**BALANCE SHEET**

**AS AT 31 MAY 2013**

	Notes	2013 £	£	2012 £	£
<b>Current assets</b>					
Debtors	5	39,131		35,062	
<b>Creditors amounts falling due within one year</b>	6	<u>(2,826)</u>		<u>(2,995)</u>	
<b>Total assets less current liabilities</b>			<u>36,305</u>		<u>32,067</u>
<b>Capital and reserves</b>					
Called up share capital	7		1,000		1,000
Profit and loss account	8		<u>35,305</u>		<u>31,067</u>
<b>Shareholders' funds</b>	9		<u>36,305</u>		<u>32,067</u>

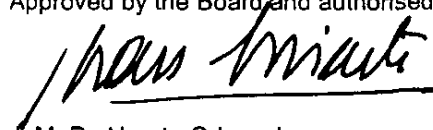
For the financial year ended 31 May 2013 the company was entitled to exemption from audit under section 477 of the Companies Act 2006

**Director's responsibilities**

- The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476,
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime

Approved by the Board and authorised for issue on **31.07.13**



**J. M. De Uriarte Odriozola**  
**Director**

**Company Registration No 03230704**

# CHARMBOND INVESTMENTS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MAY 2013

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### 1 Accounting policies

#### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company

#### 1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts where applicable

#### 1.3 Deferred taxation

Deferred taxation is provided at appropriate rates on all timing differences using the liability method only to the extent that, in the opinion of the director, there is a reasonable probability that a liability or asset will crystallise in the foreseeable future

#### 1.4 Foreign currency translation

The company's accounting records are maintained in Pounds Sterling

Transactions in other currencies are converted at the rate ruling at the date of the transaction. Current assets and liabilities are converted at the rate of exchange ruling at the balance sheet date. Any material gains or losses resulting from the conversion are taken to the profit and loss account

### 2 Turnover

Turnover represents income derived from the company's principal activity

### 3 Operating profit

	2013	2012
	£	£
Operating profit is stated after charging		
Accountants' remuneration	1,000	1,284

**CHARMBOND INVESTMENTS LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 31 MAY 2013**

<b>4</b>	<b>Taxation</b>	<b>2013</b>	<b>2012</b>
		<b>£</b>	<b>£</b>
	<b>Domestic current year tax</b>		
	Domestic corporate taxation of 23.83% (2012 - 25.66%)	1,326	1,255
	Adjustment for prior years	-	(19)
		<u>1,326</u>	<u>1,236</u>
	<b>Total current tax</b>	<u>1,326</u>	<u>1,236</u>
	<b>Factors affecting the tax charge for the year</b>		
	Profit on ordinary activities before taxation	<u>5,564</u>	<u>4,890</u>
	Profit on ordinary activities before taxation multiplied by standard rate of corporation tax of 23.83% (2012 - 25.66%)	1,326	1,255
	Effects of Adjustments to previous periods	-	(19)
	<b>Current tax charge for the year</b>	<u>1,326</u>	<u>1,236</u>
<b>5</b>	<b>Debtors</b>	<b>2013</b>	<b>2012</b>
		<b>£</b>	<b>£</b>
	Trade debtors	37,772	33,703
	Prepayments and accrued income	1,359	1,359
		<u>39,131</u>	<u>35,062</u>
<b>6</b>	<b>Creditors: amounts falling due within one year</b>	<b>2013</b>	<b>2012</b>
		<b>£</b>	<b>£</b>
	Corporation tax	1,326	1,255
	Accruals and deferred income	1,500	1,740
		<u>2,826</u>	<u>2,995</u>
<b>7</b>	<b>Share capital</b>	<b>2013</b>	<b>2012</b>
		<b>£</b>	<b>£</b>
	<b>Allotted, called up and fully paid</b>		
	1,000 Ordinary Shares	<u>1,000</u>	<u>1,000</u>
	The Ordinary shares have a par value of £1 each		



**CHARMBOND INVESTMENTS LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 31 MAY 2013**

**8 Statement of movements on profit and loss account**

	<b>Profit and loss account £</b>
Balance at 1 June 2012	31,067
Profit for the year	4,238
Balance at 31 May 2013	<u>35,305</u>

**9 Reconciliation of movements in shareholders' funds**

	<b>2013 £</b>	<b>2012 £</b>
Profit for the financial year	4,238	3,654
Opening shareholders' funds	32,067	28,413
Closing shareholders' funds	<u>36,305</u>	<u>32,067</u>

**10 Employees**

**Number of employees**

There were no employees during the year or the prior period apart from the director who received no remuneration during this or the prior period

**11 Control**

The ultimate beneficial owner is J M De Uriarte Odriozola who is also a director of the company (2012 J M De Obdrozola)

The company act as nominee to hold legal title for assets owned by the beneficial owner and in the year received a fee of £10,000 (2012 £10,000) in respect of these services

**12 Related party relationships and transactions**

The directors are aware of the identity of the ultimate controlling party. However, they are under a duty of confidentiality that prevents them disclosing certain information otherwise required by Financial Reporting Standard 8. Therefore they have taken the exemption offered by the standard in respect of confidentiality.