

Registered number  
04464577

Charles & Company (Services) Limited

Filleted Accounts

30 June 2021

**Charles & Company (Services) Limited****Registered number:** 04464577**Balance Sheet****as at 30 June 2021**

	Notes	2021 £	2020 £
<b>Current assets</b>			
Debtors	4	46,917	56,659
Cash at bank and in hand		149,768	109,849
		<u>196,685</u>	<u>166,508</u>
<b>Creditors: amounts falling due within one year</b>	5	(112,626)	(75,460)
<b>Net current assets</b>		<u>84,059</u>	<u>91,048</u>
<b>Net assets</b>		<u>84,059</u>	<u>91,048</u>
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		83,959	90,948
<b>Shareholders' funds</b>		<u>84,059</u>	<u>91,048</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

D C Craft

Director

Approved by the board on 11 March 2022

# **Charles & Company (Services) Limited**

## **Notes to the Accounts**

**for the year ended 30 June 2021**

### **1 Accounting policies**

#### ***Basis of preparation***

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

#### ***Turnover***

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the rendering of services. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

#### ***Intangible fixed assets***

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

#### ***Tangible fixed assets***

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Freehold buildings	over 50 years
Leasehold land and buildings	over the lease term
Plant and machinery	over 5 years
Fixtures, fittings, tools and equipment	over 5 years

#### ***Debtors***

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

#### ***Creditors***

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

#### ***Taxation***

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

#### ***Provisions***

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

<b>2 Employees</b>	<b>2021</b>	<b>2020</b>
	<b>Number</b>	<b>Number</b>
Average number of persons employed by the company	<u>0</u>	<u>0</u>

<b>3 Intangible fixed assets</b>		<b>£</b>
Goodwill:		
<b>Cost</b>		
At 1 July 2020		<u>40,000</u>
At 30 June 2021		<u>40,000</u>
<b>Amortisation</b>		
At 1 July 2020		<u>40,000</u>
At 30 June 2021		<u>40,000</u>
<b>Net book value</b>		
At 30 June 2021		<u>-</u>

Goodwill is being written off in equal annual instalments over its estimated economic life of 10 years.

<b>4 Debtors</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Trade debtors	17,720	8,888
Amounts owed by group undertakings and undertakings in which the company has a participating interest	17,007	35,581
Other debtors	12,190	12,190
	<u>46,917</u>	<u>56,659</u>

<b>5 Creditors: amounts falling due within one year</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Trade creditors	451	503
Amounts owed to group undertakings and undertakings in which the company has a participating interest	86,737	66,737
Taxation and social security costs	3,511	411
Other creditors	21,927	7,809
	<u>112,626</u>	<u>75,460</u>

## **6 Controlling party**

The company considers the director to be its controlling party.

## **7 Other information**

Charles & Company (Services) Limited is a private company limited by shares and incorporated in England. Its registered office is:

The Cottage

2 Castlefield Road

Reigate

Surrey

RH2 0SH

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