

Charlecote Ltd

Annual Report and Unaudited Financial Statements
for the Year Ended 31 March 2020

mca Business Ltd
4 - 6 The Wharf Centre
Wharf Street
Warwick
Warwickshire
CV34 5LB

Charlecote Ltd

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Charlecote Ltd

Company Information

| | |
|----------------------------|---|
| Directors | Mrs Caron Marsh Mr Adrian John George Marsh |
| Company secretary | Mrs Caron Marsh |
| Registration number | 05061895 |
| Registered office | 4 - 6 The Wharf Centre Wharf Street Warwick Warwickshire CV34 5LB |
| Accountants | mca Business Ltd 4 - 6 The Wharf Centre Wharf Street Warwick Warwickshire CV34 5LB |

Charlecote Ltd

(Registration number: 05061895)
Balance Sheet as at 31 March 2020

| | Note | 2020 £ | 2019 £ |
|---|----------|-----------------|-----------------|
| Fixed assets | | | |
| Tangible assets | <u>3</u> | 12,645 | 6,709 |
| Investments | <u>4</u> | 100 | 100 |
| | | <u>12,745</u> | <u>6,809</u> |
| Current assets | | | |
| Debtors | <u>5</u> | 3,783 | 7,325 |
| Cash at bank and in hand | | <u>2,120</u> | <u>12,474</u> |
| | | 5,903 | 19,799 |
| Creditors: Amounts falling due within one year | <u>6</u> | <u>(17,473)</u> | <u>(20,625)</u> |
| Net current liabilities | | <u>(11,570)</u> | <u>(826)</u> |
| Net assets | | <u>1,175</u> | <u>5,983</u> |
| Capital and reserves | | | |
| Called up share capital | <u>7</u> | 600 | 600 |
| Capital redemption reserve | | 600 | 600 |
| Profit and loss account | | <u>(25)</u> | <u>4,783</u> |
| Total equity | | <u>1,175</u> | <u>5,983</u> |

The notes on pages 4 to 8 form an integral part of these financial statements.

Charlecote Ltd

**(Registration number: 05061895)
Balance Sheet as at 31 March 2020**

For the financial year ending 31 March 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 6 January 2021 and signed on its behalf by:

Mrs Caron Marsh

Company secretary and director

The notes on pages 4 to 8 form an integral part of these financial statements.

Charlecote Ltd

Notes to the Financial Statements for the Year Ended 31 March 2020

1 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Revenue recognition

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

| Asset class | Depreciation method and rate |
|--------------------------------|------------------------------|
| Computer Equipment | 33% reducing balance |
| Fixtures, fittings & equipment | 15% reducing balance |
| Plant & Machinery | 12.5% straight line |

Investment property

Fixed asset investments are stated at historical cost less provision for any diminution in value.

Investments

Investments in equity shares which are publicly traded or where the fair value can be measured reliably are initially measured at fair value, with changes in fair value recognised in profit or loss. Investments in equity shares which are not publicly traded and where fair value cannot be measured reliably are measured at cost less impairment.

Interest income on debt securities, where applicable, is recognised in income using the effective interest method. Dividends on equity securities are recognised in income when receivable.

Charlecote Ltd

Notes to the Financial Statements for the Year Ended 31 March 2020

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Defined contribution pension obligation

The company operates a defined contribution pension scheme. Contributions are recognised in the profit and loss account in the period in which they become payable in accordance with the rules of the scheme.

Financial instruments

Classification

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is

presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

2 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 2 (2019 - 2).

Charlecote Ltd

Notes to the Financial Statements for the Year Ended 31 March 2020

3 Tangible assets

| | Furniture, fittings and equipment £ | Other tangible assets £ | Total £ |
|--------------------------|---|-------------------------------|------------|
| Cost or valuation | | | |
| At 1 April 2019 | 21,053 | 5,200 | 26,253 |
| Additions | 5,866 | 2,348 | 8,214 |
| Disposals | - | (4,975) | (4,975) |
| At 31 March 2020 | 26,919 | 2,573 | 29,492 |
| Depreciation | | | |
| At 1 April 2019 | 16,944 | 2,600 | 19,544 |
| Charge for the year | 1,535 | 604 | 2,139 |
| Eliminated on disposal | - | (4,836) | (4,836) |
| At 31 March 2020 | 18,479 | (1,632) | 16,847 |
| Carrying amount | | | |
| At 31 March 2020 | 8,440 | 4,205 | 12,645 |
| At 31 March 2019 | 4,109 | 2,600 | 6,709 |

4 Investments

| | |
|--------------------------|-----|
| Subsidiaries | £ |
| Cost or valuation | |
| At 1 April 2019 | 100 |
| Provision | |
| Carrying amount | |
| At 31 March 2020 | 100 |
| At 31 March 2019 | 100 |

Charlecote Ltd

Notes to the Financial Statements for the Year Ended 31 March 2020

5 Debtors

| | 2020 £ | 2019 £ |
|---------------|--------------|--------------|
| Trade debtors | 2,190 | 7,078 |
| Prepayments | - | 247 |
| Other debtors | 1,593 | - |
| | <u>3,783</u> | <u>7,325</u> |

6 Creditors

Creditors: amounts falling due within one year

| | Note | 2020 £ | 2019 £ |
|------------------------------|------|---------------|---------------|
| Due within one year | | | |
| Bank loans and overdrafts | 8 | 3,429 | - |
| Trade creditors | | 2,499 | 9,067 |
| Taxation and social security | | 2,861 | 5,022 |
| Accruals and deferred income | | 2,184 | 2,184 |
| Other creditors | | 6,500 | 4,352 |
| | | <u>17,473</u> | <u>20,625</u> |

7 Share capital

Allotted, called up and fully paid shares

| | 2020 | | 2019 | |
|---------------------------|------------|------------|------------|------------|
| | No. | £ | No. | £ |
| Ordinary Share of £1 each | 300 | 300 | 300 | 300 |
| Ordinary Share of £1 each | 300 | 300 | 300 | 300 |
| | <u>600</u> | <u>600</u> | <u>600</u> | <u>600</u> |

Charlecote Ltd

Notes to the Financial Statements for the Year Ended 31 March 2020

8 Loans and borrowings

| | 2020 £ | 2019 £ |
|-------------------------------------|-----------|-----------|
| Current loans and borrowings | | |
| Bank overdrafts | 3,429 | - |

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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.