

Charlecote Ltd

Unaudited Filleted Financial Statements
for the Year Ended 31 March 2023

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 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	<u>3</u>	7,080	10,072
Investments	<u>4</u>	100	100
		<u>7,180</u>	<u>10,172</u>
Current assets			
Debtors	<u>5</u>	3,500	6,560
Cash at bank and in hand		<u>4,588</u>	<u>15,034</u>
		8,088	21,594
Creditors: Amounts falling due within one year	<u>6</u>	<u>(19,421)</u>	<u>(20,980)</u>
Net current (liabilities)/assets		<u>(11,333)</u>	<u>614</u>
Total assets less current liabilities		(4,153)	10,786
Creditors: Amounts falling due after more than one year	<u>6</u>	<u>(11,912)</u>	<u>(16,282)</u>
Net liabilities		<u>(16,065)</u>	<u>(5,496)</u>
Capital and reserves			
Called up share capital	<u>7</u>	600	600
Capital redemption reserve		600	600
Retained earnings		<u>(17,265)</u>	<u>(6,696)</u>
Shareholders' deficit		<u>(16,065)</u>	<u>(5,496)</u>

Charlecote Ltd

**(Registration number: 05061895)
Balance Sheet as at 31 March 2023**

For the financial year ending 31 March 2023 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. As permitted by section 444 (5A) of the Companies Act 2006, the directors have not delivered to the registrar a copy of the Profit and Loss Account.

Approved and authorised by the Board on 22 December 2023 and signed on its behalf by:

Mrs Caron Marsh

Company secretary and director

Charlecote Ltd

Notes to the Financial Statements for the Year Ended 31 March 2023

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.

Foreign currency transactions and balances

Transactions in foreign currencies are initially recorded at the functional currency rate prevailing at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated into the respective functional currency of the entity at the rates prevailing on the reporting period date. Non-monetary items carried at fair value that are denominated in foreign currencies are retranslated at the rate on the date when the fair value is re-measured.

Non-monetary items measured in terms of historical cost in a foreign currency are not retranslated.

Tax

The tax expense for the period comprises 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.

Charlecote Ltd

Notes to the Financial Statements for the Year Ended 31 March 2023

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.

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 4 (2022 - 4).

Charlecote Ltd

Notes to the Financial Statements for the Year Ended 31 March 2023

3 Tangible assets

	Furniture, fittings and equipment £	Other tangible assets £	Total £
Cost or valuation			
At 1 April 2022	26,917	7,548	34,465
Additions	416	-	416
At 31 March 2023	27,333	7,548	34,881
Depreciation			
At 1 April 2022	19,302	5,091	24,393
Charge for the year	2,464	944	3,408
At 31 March 2023	21,766	6,035	27,801
Carrying amount			
At 31 March 2023	5,567	1,513	7,080
At 31 March 2022	7,615	2,457	10,072

4 Investments

Subsidiaries	£
Cost or valuation	
At 1 April 2022	100
Provision	
Carrying amount	
At 31 March 2023	100
At 31 March 2022	100

Charlecote Ltd

Notes to the Financial Statements for the Year Ended 31 March 2023

5 debtors

	2023	2022
Current	£	£
Trade debtors	2,735	5,795
Other debtors	765	765
	<u>3,500</u>	<u>6,560</u>

Charlecote Ltd

Notes to the Financial Statements for the Year Ended 31 March 2023

6 Creditors

Creditors: amounts falling due within one year

	Note	2023 £	2022 £
Due within one year			
Loans and borrowings	8	7,079	8,264
Trade creditors		7,022	3,877
Taxation and social security		1,742	2,838
Accruals and deferred income		1,425	2,184
Other creditors		2,153	3,817
		<u>19,421</u>	<u>20,980</u>

Creditors: amounts falling due after more than one year

	Note	2023 £	2022 £
Due after one year			
Loans and borrowings	8	<u>11,912</u>	<u>16,282</u>

7 Share capital

Allotted, called up and fully paid shares

	2023		2022	
	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>

8 Loans and borrowings

	2023 £	2022 £
Non-current loans and borrowings		
Bank borrowings	<u>11,912</u>	<u>16,282</u>

Charlecote Ltd

Notes to the Financial Statements for the Year Ended 31 March 2023

	2023 £	2022 £
Current loans and borrowings		
Bank overdrafts	<u>7,079</u>	<u>8,264</u>

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.