

Company Registration No 02539475 (England and Wales)

**COPY FOR  
REGISTRAR OF  
COMPANIES**

**1 CHARLES STREET LIMITED**

**ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED 30 SEPTEMBER 2006**

THURSDAY



RCS      \*RRQ9OPE8\*      121  
25/11/2010  
COMPANIES HOUSE

**Richard Anthony & Company  
Chartered Accountants and Registered Auditors**

# 1 CHARLES STREET LIMITED

## CONTENTS

---

	Page
Independent auditors' report	1 - 3
Abbreviated balance sheet	4
Notes to the abbreviated accounts	5

---

# **1 CHARLES STREET LIMITED**

## **INDEPENDENT AUDITORS' REPORT TO 1 CHARLES STREET LIMITED UNDER SECTION 247B OF THE COMPANIES ACT 1985**

---

We have examined the abbreviated accounts set out on pages 4 to 5, together with the financial statements of 1 Charles Street Limited for the year ended 30 September 2006 prepared under section 226 of the Companies Act 1985

This report is made solely to the company, in accordance with section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

### **Respective responsibilities of the director and auditors**

The director is responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

### **Basis of opinion**

We conducted our work in accordance with Bulletin 2006/3 "The special auditor's report on abbreviated accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

### **Opinion**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts have been properly prepared in accordance with those provisions.

### **Other information**

On 11 October 2010 we reported, as auditors of 1 Charles Street Limited, to the members on the financial statements prepared under section 226 of the Companies Act 1985 for the year ended 30 September 2006, and our report was as follows:

"We have audited the financial statements of 1 Charles Street Limited for the year ended 30 September 2006 set out on pages 3 to 7. These financial statements have been prepared under the accounting policies set out therein.

This report is made solely to the company's members, as a body, in accordance with section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

# **1 CHARLES STREET LIMITED**

## **INDEPENDENT AUDITORS' REPORT TO 1 CHARLES STREET LIMITED (CONTINUED)**

### **UNDER SECTION 247B OF THE COMPANIES ACT 1985**

---

#### **Respective responsibilities of the director and auditors**

The director's responsibilities for preparing the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) are set out in the Statement of Responsibilities

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland)

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you whether in our opinion the information given in the director's report is consistent with the financial statements

In addition we report to you if, in our opinion, the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding director's remuneration and other transactions is not disclosed

We read the director's report and consider the implications for our report if we become aware of any apparent misstatements within it

#### **Basis of audit opinion**

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the director in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. However, limited books and records were provided and we were advised that all the company's transactions were dealt with through the director's personal bank account, but we were unable to verify this. The accounting records have therefore been reconstructed on the basis of the information available. We are unable to ascertain whether the financial statements reflect all of the transactions undertaken by the company in the year

In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements

# 1 CHARLES STREET LIMITED

## INDEPENDENT AUDITORS' REPORT TO 1 CHARLES STREET LIMITED (CONTINUED)

### UNDER SECTION 247B OF THE COMPANIES ACT 1985

---

#### **Opinion: disclaimer on view given by the financial statements**

Because of the possible effect of the limitation in evidence available to us, we are unable to form an opinion as to whether the financial statements

- give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice, of the state of the company's affairs as at 30 September 2006 and of its loss for the year then ended, and
- have been properly prepared in accordance with the Companies Act 1985

In respect solely of the limitation on our work relating to the transactions referred to above

- we have not obtained all the information and explanations that we considered necessary for the purpose of our audit, and
- we were unable to determine whether adequate accounting records had been maintained

Notwithstanding our disclaimer on the view given by the financial statements, in our opinion the information given in the Directors' Report is consistent with the financial statements "



Richard Anthony & Company

11 October 2010

Chartered Accountants  
Registered Auditor

13 Station Road  
Finchley  
London  
N3 2SB

# 1 CHARLES STREET LIMITED

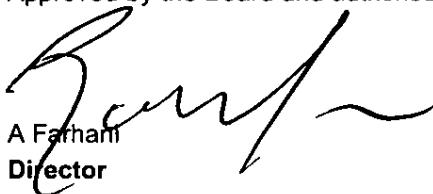
## ABBREVIATED BALANCE SHEET

AS AT 30 SEPTEMBER 2006

	Notes	2006 £	£	2005 £	£
<b>Current assets</b>					
<b>Creditors amounts falling due within one year</b>		(442,381)		(374,565)	
<b>Total assets less current liabilities</b>			(442,381)		(374,565)
<b>Capital and reserves</b>					
Called up share capital	2		40,000		40,000
Profit and loss account			(482,381)		(414,565)
<b>Shareholders' funds</b>			(442,381)		(374,565)

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

Approved by the Board and authorised for issue on 11 October 2010

  
A Farham  
Director

Company Registration No. 02539475

# 1 CHARLES STREET LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 SEPTEMBER 2006

### 1 Accounting policies

#### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention

The accounts have been prepared on a going concern basis which is dependent on the continued support of the director and other creditors

#### 1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated)

#### 1.3 Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term

#### 1.4 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted

### 2 Share capital

	2006 £	2005 £
<b>Authorised</b>		
100,000 Ordinary shares of £1 each	100,000	100,000
<b>Allotted, called up and fully paid</b>		
40,000 Ordinary shares of £1 each	40,000	40,000

### 3 Control

The ultimate controlling party is Mr A Farhani through his ownership of the ultimate parent company First Gold Properties Limited. Mailmast Limited is an intermediary company