

Company Registration No. 02539475 (England and Wales)

**COPY FOR
REGISTRAR OF
COMPANIES**

**1 CHARLES STREET LIMITED
ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2014**

WEDNESDAY



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10/06/2015

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COMPANIES HOUSE

**Taylor Associates
Chartered Accountants**

1 CHARLES STREET LIMITED

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1 CHARLES STREET LIMITED

INDEPENDENT AUDITORS' REPORT TO 1 CHARLES STREET LIMITED

UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts set out on pages 3 to 4, together with the financial statements of 1 Charles Street Limited for the year ended 30 September 2014 prepared under section 396 of the Companies Act 2006.

This report is made solely to the company, in accordance with Chapter 10 of Part 15 of the Companies Act 2006. 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 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 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 section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.

Other information

On 27 May 2015 we reported, as auditors of 1 Charles Street Limited, to the members on the financial statements prepared under section 396 of the Companies Act 2006 for the year ended 30 September 2014, and our report included the following paragraph:

We have audited the financial statements of 1 Charles Street Limited for the year ended 30 September 2014 set out on pages 4 to 7. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. 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.

Respective responsibilities of the director and auditors

As explained more fully in the Director's Responsibilities Statement set out on pages 1, the director is responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

1 CHARLES STREET LIMITED

INDEPENDENT AUDITORS' REPORT TO 1 CHARLES STREET LIMITED (CONTINUED) UNDER SECTION 449 OF THE COMPANIES ACT 2006

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the director; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Annual Report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Basis of qualified opinion

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.

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 of the state of the company's affairs as at 30 September 2014 and of its loss for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Director's Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

Matters on which we are required to report by exception

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.

**Peter Taylor (Senior Statutory Auditor)
for and on behalf of Taylor Associates**

27 May 2015

**Chartered Accountants
Statutory Auditor**

1st Floor
Gallery Court
28 Arcadia Avenue
London
N3 2FG

1 CHARLES STREET LIMITED

ABBREVIATED BALANCE SHEET

AS AT 30 SEPTEMBER 2014

	Notes	2014 £	£	2013 £	£
Current assets					
Creditors: amounts falling due within one year		(1,310,017)		(1,185,388)	
Total assets less current liabilities			(1,310,017)		(1,185,388)
Capital and reserves					
Called up share capital	2		40,000		40,000
Profit and loss account			(1,350,017)		(1,225,388)
Shareholders' funds			(1,310,017)		(1,185,388)

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

Approved by the Board for issue on 27 May 2015


A. Farhani
Director

Company Registration No. 02539475

1 CHARLES STREET LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2014

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

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).

2	Share capital	2014 £	2013 £
	Allotted, called up and fully paid		
	40,000 Ordinary shares of £1 each	40,000	40,000
		<u> </u>	<u> </u>

3 Ultimate parent company

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.