
CHARLTON ATHLETIC HOLDINGS LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 JUNE 2014

TUESDAY



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COMPANIES HOUSE

CHARLTON ATHLETIC HOLDINGS LIMITED

**INDEPENDENT AUDITORS' REPORT TO CHARLTON ATHLETIC HOLDINGS LIMITED
UNDER SECTION 449 OF THE COMPANIES ACT 2006**

We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of Charlton Athletic Holdings Limited for the year ended 30 June 2014 prepared under section 396 of the Companies Act 2006.

This report is made solely to the company in accordance with section 449 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.

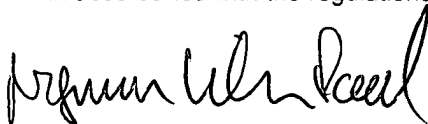
Respective responsibilities of directors and auditors

The directors are 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 are properly prepared.

Opinion on financial statements

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 on pages 2 to 4 have been properly prepared in accordance with the regulations made under that section.



Richard Paul (Senior statutory auditor)

for and on behalf of
Nyman Libson Paul

Chartered Accountants
Statutory Auditors

Regina House
124 Finchley Road
London
NW3 5JS

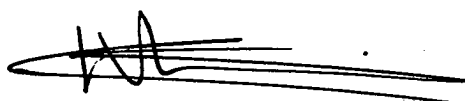
21 November 2014

CHARLTON ATHLETIC HOLDINGS LIMITED
REGISTERED NUMBER: 02689249

ABBREVIATED BALANCE SHEET
AS AT 30 JUNE 2014

	Note	£	2014 £	£	2013 £
FIXED ASSETS					
Tangible assets	2		10,350,000		10,350,000
CURRENT ASSETS					
Debtors: amounts falling due after more than one year	3	1,180,619		1,108,619	
Cash at bank		4,100		22,100	
		<u>1,184,719</u>		<u>1,130,719</u>	
CREDITORS: amounts falling due within one year		<u>(3,500)</u>		<u>-</u>	
NET CURRENT ASSETS			1,181,219		1,130,719
NET ASSETS			<u>11,531,219</u>		<u>11,480,719</u>
CAPITAL AND RESERVES					
Called up share capital	4		150		150
Revaluation reserve			8,324,450		8,324,450
Profit and loss account			<u>3,206,619</u>		<u>3,156,119</u>
SHAREHOLDERS' FUNDS			<u>11,531,219</u>		<u>11,480,719</u>

The abbreviated accounts, which 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, were approved and authorised for issue by the board and were signed on its behalf on 21 November 2014.



K Meire
Director

The notes on pages 3 to 4 form part of these financial statements.

CHARLTON ATHLETIC HOLDINGS LIMITED

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

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention as modified by the revaluation of freehold property.

1.2 Going concern

On 3 January 2014 Staprix NV, a company incorporated in Belgium, acquired a controlling interest in Baton 2010 Limited.

The board of directors has reviewed the future cash flow projections of the company and in their opinion, subject to the ongoing support of the company's bankers and Staprix NV, the company is able to continue its normal day to day operations for at least 12 months from the date of approval of these financial statements. Accordingly the accounts have been prepared on a going concern basis.

1.3 Turnover

Turnover represents rental income and is stated net of value added tax. Income is recognised over the period of the lease agreement.

1.4 Revaluation of tangible fixed assets

Freehold properties are fully revalued every five years with an interim valuation carried out three years into every five year period. Freehold properties are carried at market value whereas specialised freehold properties, the Valley Stadium, are carried at existing use value.

1.5 Tangible fixed assets and depreciation

Depreciation is not provided on freehold land on the grounds that it would be immaterial due to the length of the estimated remaining useful economic life.

1.6 Deferred taxation

Deferred taxation is provided in full on timing differences that result in an obligation at the balance sheet date to pay more tax, or a right to pay less tax, at a future date at rates expected to apply when they crystallise based on current tax rates and law. Timing differences arise from the inclusion of items of income and expenditure in taxation computations in periods different from those in which they are included in financial statements. Deferred tax assets are recognised to the extent that it is regarded as more likely than not that they will be recovered. Deferred tax assets and liabilities are not discounted. Deferred taxation is not provided on timing differences arising from the revaluation of assets.

1.7 Cash flow statement

The cash flows of the company are included in the consolidated group cash flow statement of Baton 2010 Limited, the holding company. Consequently, the company is exempt under the terms of Financial Reporting Standard No 1 (revised 1996) from preparing a cash flow statement.

CHARLTON ATHLETIC HOLDINGS LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2014**

2. TANGIBLE FIXED ASSETS

	£
Cost or valuation	
At 1 July 2013 and 30 June 2014	<u>10,350,000</u>
Depreciation	
At 1 July 2013 and 30 June 2014	<u>-</u>
Net book value	
At 30 June 2014	<u><u>10,350,000</u></u>
At 30 June 2013	<u><u>10,350,000</u></u>

Freehold properties were valued as at 30 June 2013 by DTZ Debenham Tie Leung Limited, Chartered Surveyors, on the basis of market value. Specialised freehold properties are valued on the basis of existing use.

The original cost of freehold properties amounts to £2,205,550 (2013: £2,205,550).

3. DEBTORS

Debtors include £1,180,619 (2013 - £1,108,619) falling due after more than one year.

Amounts owed by fellow subsidiary, Charlton Athletic Football Company Limited, of £1,180,619 (2013: £1,108,619) are not repayable within one year.

4. SHARE CAPITAL

	2014 £	2013 £
Allotted, called up and fully paid		
150 Ordinary shares of £1 each	<u>150</u>	<u>150</u>

5. ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY

The company's ultimate holding company is Staprix NV, a company registered in Belgium, which is 95% owned by Roland Duchâtelet.

The company's immediate parent company is Baton 2010 Limited, a company registered in England which is the only company in the group required to prepare group financial statements. Copies of these financial statements are available at Companies House.