

Company Registration Number 3716306

The Charlton Group Limited

**Unaudited
Abbreviated Accounts**

31 December 2009

THURSDAY



A32 *A0XL9NUI* 465
30/09/2010
COMPANIES HOUSE

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THE CHARLTON GROUP LIMITED
ABBREVIATED ACCOUNTS
YEAR ENDED 31 DECEMBER 2009

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THE CHARLTON GROUP LIMITED
Company Registration Number 3716306

ABBREVIATED BALANCE SHEET

31 DECEMBER 2009

	Note	2009 £	2008 £
FIXED ASSETS	2		
Tangible assets		2,697,103	2,340,036
Investments		14,100	4,100
		<u>2,711,203</u>	<u>2,344,136</u>
CURRENT ASSETS			
Stocks		29,300	-
Debtors		33,820	189,862
Cash at bank		5,333	22,937
		<u>68,453</u>	<u>212,799</u>
CREDITORS: Amounts falling due within one year	3	<u>420,483</u>	<u>273,647</u>
NET CURRENT LIABILITIES		<u>(352,030)</u>	<u>(60,848)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>2,359,173</u>	<u>2,283,288</u>
CREDITORS: Amounts falling due after more than one year	4	-	87,108
		<u>2,359,173</u>	<u>2,196,180</u>
CAPITAL AND RESERVES			
Called-up equity share capital	6	4,101	4,101
Revaluation reserve		250,000	-
Other reserves		4,101	4,101
Profit and loss account		2,100,971	2,187,978
SHAREHOLDERS' FUNDS		<u>2,359,173</u>	<u>2,196,180</u>

The Balance sheet continues on the following page
The notes on pages 3 to 6 form part of these abbreviated accounts

THE CHARLTON GROUP LIMITED
Company Registration Number 3716306

ABBREVIATED BALANCE SHEET *(continued)*

31 DECEMBER 2009

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The director acknowledges his responsibility for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of sections 394 and 395, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved and signed by the director and authorised for issue on
21/9/10



MR A R CHARLTON

The notes on pages 3 to 6 form part of these abbreviated accounts

THE CHARLTON GROUP LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 DECEMBER 2009

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain fixed assets, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Consolidation

In the opinion of the director, the company and its subsidiary undertakings comprise a small group. The company has therefore taken advantage of the exemption provided by Section 398 of the Companies Act 2006 not to prepare group accounts

Turnover

Turnover in respect of retail sales represents amounts invoiced during the year, exclusive of Value Added Tax, recognised on despatch

Fixed assets

All fixed assets are initially recorded at cost

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Freehold Property	- 10% straight line
Plant & Machinery	- 25% reducing balance
Fixtures & Fittings	- 33% straight line/25% reducing balance
Motor Vehicles	- 25% reducing balance

Investment properties

In accordance with the Financial Reporting Standard For Smaller Entities (effective April 2008) investment properties are shown at their open market value. The surplus or deficit arising from the annual revaluation is transferred to the investment revaluation reserve unless a deficit, or its reversal, on an individual investment property is expected to be permanent, in which case it is recognised in the profit and loss account for the year

This is in accordance with the Financial Reporting Standard For Smaller Entities (effective April 2008) which, unlike the Small Companies and Groups (Accounts and Directors' Reports) Regulations 2008 (SI 2008/409), does not require depreciation of investment properties. Investment properties are held for their investment potential and not for use by the company and so their current value is of prime importance. The departure from the provisions of the Act is required in order to give a true and fair view

Stocks

Stocks are valued at the lower of cost and net realisable value, after making allowance for obsolete and slow moving items. Cost is valued at purchase price on a first in first out basis. Net realisable value is based on selling price less direct selling cost

THE CHARLTON GROUP LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 DECEMBER 2009

1. ACCOUNTING POLICIES *(continued)*

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Pension costs

The company also operates a defined contribution scheme for the directors. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

Deferred taxation

Deferred tax is provided in respect of the tax effect of all timing differences at the rates of tax expected when the timing differences reverse.

Investments

Investments held as fixed assets are stated at cost less provision for any permanent diminution in value.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either 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.

THE CHARLTON GROUP LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 DECEMBER 2009

2. FIXED ASSETS

	Tangible Assets £	Investments £	Total £
COST OR VALUATION			
At 1 January 2009	2,543,649	4,100	2,547,749
Additions	142,688	10,000	152,688
Revaluation	250,000	—	250,000
At 31 December 2009	2,936,337	14,100	2,950,437
DEPRECIATION			
At 1 January 2009	203,613	—	203,613
Charge for year	35,621	—	35,621
At 31 December 2009	239,234	—	239,234
NET BOOK VALUE			
At 31 December 2009	2,697,103	14,100	2,711,203
At 31 December 2008	2,340,036	4,100	2,344,136

No provision for deferred tax is made in respect of revalued assets where there is no commitment to sell the asset

The properties were valued on an open market basis by the director of the company on 31 December 2009

The company owns 100% of the issued share capital of Matthew Charlton & Sons (Builders Merchants) Limited. On 2 November 2009 the company acquired 100% of the issued share capital of Charlton McMillan Limited

	2009 £	2008 £
Aggregate capital and reserves		
Matthew Charlton & Sons (Builders Merchants) Limited	454,997	456,093
Charlton McMillan Limited	—	(16,366)
(Loss) or profit for the year		
Matthew Charlton & Sons (Builders Merchants) Limited	(1,096)	359,951
Charlton McMillan Limited	16,366	15,282

Under the provision of section 398 of the Companies Act 2006 the company is exempt from preparing consolidated accounts and has not done so, therefore the accounts show information about the company as an individual entity.

THE CHARLTON GROUP LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 DECEMBER 2009

3. CREDITORS: Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company

	2009 £	2008 £
Bank loans and overdrafts	200,000	2,234
Hire purchase agreements	7,214	9,877
	<u>207,214</u>	<u>12,111</u>

4. CREDITORS: Amounts falling due after more than one year

The following liabilities disclosed under creditors falling due after more than one year are secured by the company

	2009 £	2008 £
Bank loans and overdrafts	-	80,887
Hire purchase agreements	-	6,221
	<u>-</u>	<u>87,108</u>

Included within creditors falling due after more than one year is an amount of £Nil (2008 - £33,540) in respect of liabilities which fall due for payment after more than five years from the balance sheet date

5. DIRECTORS ADVANCES AND CREDITS

At 1 January 2009 the director, Mr A R Charlton, owed the company £14,013. During the year the director drew against this account and as at the balance sheet date the director's loan account was in credit by £61,422 (2008 - £14,013 in debit). No interest was charged on this account.

6. SHARE CAPITAL

Allotted, called up and fully paid:

	2009		2008	
	No	£	No	£
Ordinary shares of £1 each	<u>4,101</u>	<u>4,101</u>	<u>4,101</u>	<u>4,101</u>