

**REPORT OF THE DIRECTORS AND  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JANUARY 2008  
FOR  
CHARLIE NEWMAN LIMITED**

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**CHARLIE NEWMAN LIMITED**

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FOR THE YEAR ENDED 31 JANUARY 2008**

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**CHARLIE NEWMAN LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 JANUARY 2008**

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**DIRECTORS:** K C Newman  
G E Newman

**SECRETARY:** K C Newman

**REGISTERED OFFICE:** 20 Cross Road  
Tadworth  
Surrey  
KT20 5SR

**REGISTERED NUMBER:** 04135487

**ACCOUNTANTS:** Myrus Smith  
Chartered Accountants  
Norman House  
8 Burnell Road  
Sutton  
Surrey  
SM1 4BW

**CHARLIE NEWMAN LIMITED**

**REPORT OF THE DIRECTORS  
FOR THE YEAR ENDED 31 JANUARY 2008**

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The directors present their report with the financial statements of the company for the year ended 31 January 2008.

**PRINCIPAL ACTIVITY**

The principal activity of the company in the year under review was that of a property investment company.

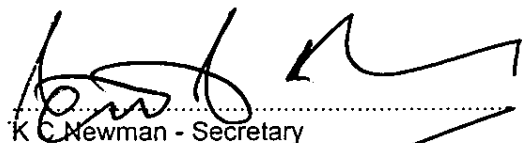
**DIRECTORS**

The directors shown below have held office during the whole of the period from 1 February 2007 to the date of this report.

K C Newman  
G E Newman

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

**ON BEHALF OF THE BOARD:**



.....  
K C Newman - Secretary

Date: .....

20 November 2008

**CHARLIE NEWMAN LIMITED**

**PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 31 JANUARY 2008**

	Notes	2008 £	2007 £
<b>TURNOVER</b>		44,127	42,530
Administrative expenses		19,479	10,616
<b>OPERATING PROFIT</b>	2	24,648	31,914
Interest receivable and similar income		75	195
		24,723	32,109
Interest payable and similar charges		2,357	(6,128)
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		22,366	38,237
Tax on profit on ordinary activities	3	4,328	7,066
<b>PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION</b>		18,038	31,171

The notes form part of these financial statements

**CHARLIE NEWMAN LIMITED**

**STATEMENT OF TOTAL RECOGNISED GAINS AND LOSSES  
FOR THE YEAR ENDED 31 JANUARY 2008**

	2008 £	2007 £
PROFIT FOR THE FINANCIAL YEAR	18,038	31,171
Revaluation	-	389,402
TOTAL RECOGNISED GAINS AND LOSSES RELATING TO THE YEAR	<u>18,038</u>	<u>420,573</u>

The notes form part of these financial statements

**CHARLIE NEWMAN LIMITED**

**BALANCE SHEET  
31 JANUARY 2008**

	Notes	£	2008	£	2007	£
<b>FIXED ASSETS</b>						
Tangible assets	4			921,250		922,500
Investments	5			1,281,003		1,281,003
				<u>2,202,253</u>		<u>2,203,503</u>
<b>CURRENT ASSETS</b>						
Debtors	6	1,993			2,227	
Cash at bank		-			7,586	
		<u>1,993</u>			<u>9,813</u>	
<b>CREDITORS</b>						
Amounts falling due within one year	7	1,721,498			1,748,606	
		<u>1,721,498</u>			<u>1,748,606</u>	
<b>NET CURRENT LIABILITIES</b>				<u>(1,719,505)</u>		<u>(1,738,793)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>				<u>482,748</u>		<u>464,710</u>
<b>CAPITAL AND RESERVES</b>						
Called up share capital	8		1,000			1,000
Revaluation reserve	9		389,402			389,402
Profit and loss account	9		92,346			74,308
			<u>482,748</u>			<u>464,710</u>
<b>SHAREHOLDERS' FUNDS</b>				<u>482,748</u>		<u>464,710</u>

The notes form part of these financial statements

**CHARLIE NEWMAN LIMITED**

**BALANCE SHEET - continued**  
**31 JANUARY 2008**

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 January 2008.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2008 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

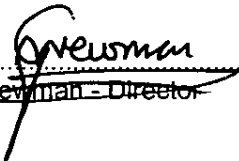
- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2007).

The financial statements were approved by the Board of Directors on  
signed on its behalf by:

*20 November 2008*

..... and were

  
.....  
G E Newman - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JANUARY 2008**

**1. ACCOUNTING POLICIES**

**Accounting convention**

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

**Turnover**

Turnover represents gross rent receivable.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

**Investment properties**

In accordance with Statement of Standard Accounting Practice 19, the company's properties are held for long-term investment and are included in the Balance Sheet at their open market value. Depreciation is not provided in respect of the freehold investment properties.

This policy represents a departure from statutory accounting principles, which require depreciation to be provided on all fixed assets. The directors consider that this policy is necessary in order that the financial statements give a true and fair view because current values and changes in current values are of prime importance rather than the calculation of systematic annual depreciation.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery      -10% on cost

**2. OPERATING PROFIT**

The operating profit is stated after charging:

	2008 £	2007 £
Depreciation - owned assets	<u>1,250</u>	<u>1,250</u>
Directors' emoluments and other benefits etc	<u>-</u>	<u>-</u>

**3. TAXATION**

**Analysis of the tax charge**

The tax charge on the profit on ordinary activities for the year was as follows:

	2008 £	2007 £
Current tax:		
UK corporation tax	<u>4,328</u>	<u>7,066</u>
Tax on profit on ordinary activities	<u>4,328</u>	<u>7,066</u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 JANUARY 2008

4. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
<b>COST OR VALUATION</b>			
At 1 February 2007 and 31 January 2008	915,000	12,500	927,500
<b>DEPRECIATION</b>			
At 1 February 2007	-	5,000	5,000
Charge for year	-	1,250	1,250
At 31 January 2008	-	6,250	6,250
<b>NET BOOK VALUE</b>			
At 31 January 2008	915,000	6,250	921,250
At 31 January 2007	915,000	7,500	922,500

The directors believe that the values of the investment properties are not lower or significantly different from their book values.

Cost or valuation at 31 January 2008 is represented by:

	Land and buildings £	Plant and machinery etc £	Totals £
Valuation in 2007	389,402	-	389,402
Cost	525,598	12,500	538,098
	915,000	12,500	927,500

5. FIXED ASSET INVESTMENTS

	Interest in associate undertakings £
<b>COST</b>	
At 1 February 2007 and 31 January 2008	1,281,003
<b>NET BOOK VALUE</b>	
At 31 January 2008	1,281,003
At 31 January 2007	1,281,003

**CHARLIE NEWMAN LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 JANUARY 2008**

**6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2008	2007
	£	£
Trade debtors	1,527	1,750
Other debtors	466	477
	<u>1,993</u>	<u>2,227</u>

**7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2008	2007
	£	£
Bank loans and overdrafts	272,773	-
Taxation and social security	4,234	7,066
Other creditors	1,444,491	1,741,540
	<u>1,721,498</u>	<u>1,748,606</u>

**8. CALLED UP SHARE CAPITAL**

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	2008	2007
		£1	£	£
1,000	Ordinary		<u>1,000</u>	<u>1,000</u>

**9. RESERVES**

	Profit and loss account £	Revaluation reserve £	Totals £
At 1 February 2007	74,308	389,402	463,710
Profit for the year	18,038		18,038
At 31 January 2008	<u>92,346</u>	<u>389,402</u>	<u>481,748</u>

**CHARLIE NEWMAN LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 JANUARY 2008**

**10. RELATED PARTY DISCLOSURES**

Details of related party transactions occurring during the year are as follows:

Related party	Relationship	Details	Amount	Balance
2008				
			£	£
KC Newman	Director	Loan	(977)	(129,867)
Brookpass Limited	50% share holding	Loan	(219,359)	(1,219,754)
		Management charge	10,000	-
HawkinsConstruction (London) Ltd	Directors in Common	Loan	329,380	-
2007				
KC Newman	Director	Loan	15,316	(128,890)
	Directors in Common			
Hawkins Construction (London) Ltd		Loan	14,620	(329,380)
Brookpass Limited	50% shareholding	Loan	1,000,395	(1,000,395)
Hawkin Construction (London) Ltd	Directors in Common	Loan interest cancelled	(6,128)	(6,128)
		Management charge	4,167	-