

REGISTERED NUMBER: 04135487 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2018
FOR
CHARLIE NEWMAN LIMITED**

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FOR THE YEAR ENDED 31 JANUARY 2018

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CHARLIE NEWMAN LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 JANUARY 2018**

DIRECTORS:

K C Newman
G E Newman

SECRETARY:

K C Newman

REGISTERED OFFICE:

20a Cross Road
Tadworth
Surrey
KT20 5SR

REGISTERED NUMBER:

04135487 (England and Wales)

ACCOUNTANTS:

Myrus Smith
Norman House
8 Burnell Road
Sutton
Surrey
SM1 4BW

BALANCE SHEET
31 JANUARY 2018

| | Notes | 2018 £ | £ | 2017 £ | £ |
|--|-------|------------------|--------------------|------------------|--------------------|
| FIXED ASSETS | | | | | |
| Tangible assets | 3 | | - | | - |
| Investments | 4 | | 1,282,378 | | 1,282,378 |
| Investment property | 5 | | <u>1,664,251</u> | | <u>1,664,251</u> |
| | | | 2,946,629 | | 2,946,629 |
| CURRENT ASSETS | | | | | |
| Debtors | 6 | 6,162 | | 6,264 | |
| CREDITORS | | | | | |
| Amounts falling due within one year | 7 | <u>1,864,981</u> | | <u>1,847,764</u> | |
| NET CURRENT LIABILITIES | | | <u>(1,858,819)</u> | | <u>(1,841,500)</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | 1,087,810 | | 1,105,129 |
| PROVISIONS FOR LIABILITIES | 8 | | <u>84,142</u> | | <u>99,657</u> |
| NET ASSETS | | | <u>1,003,668</u> | | <u>1,005,472</u> |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | | | 1,000 | | 1,000 |
| Revaluation reserve | 9 | | 690,260 | | 674,745 |
| Retained earnings | | | <u>312,408</u> | | <u>329,727</u> |
| SHAREHOLDERS' FUNDS | | | <u>1,003,668</u> | | <u>1,005,472</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and 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 Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

BALANCE SHEET - continued
31 JANUARY 2018

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors on 30 October 2018 and were signed on its behalf by:

G E Newman - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2018**

1. STATUTORY INFORMATION

Charlie Newman Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

Turnover

Turnover represents the fair value of consideration receivable for rental income.

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 etc - 10% on cost

Investments in associates

Investments in associate undertakings are recognised at cost.

Investment property

Investment property is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in the revaluation reserve account.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Financial instruments

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairments are recognised in expenditure.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2018

3. TANGIBLE FIXED ASSETS

| | |
|---|------------------------------------|
| | Plant and machinery etc £ |
| COST | |
| At 1 February 2017 and 31 January 2018 | <u>12,500</u> |
| DEPRECIATION | |
| At 1 February 2017 and 31 January 2018 | <u>12,500</u> |
| NET BOOK VALUE | |
| At 31 January 2018 | <u>-</u> |

4. FIXED ASSET INVESTMENTS

| | |
|---|----------------------------------|
| | Interest in associate £ |
| COST | |
| At 1 February 2017 and 31 January 2018 | <u>1,282,378</u> |
| NET BOOK VALUE | |
| At 31 January 2018 | <u>1,282,378</u> |
| At 31 January 2017 | <u>1,282,378</u> |

5. INVESTMENT PROPERTY

| | |
|---|------------------|
| | Total £ |
| FAIR VALUE | |
| At 1 February 2017 and 31 January 2018 | <u>1,664,251</u> |
| NET BOOK VALUE | |
| At 31 January 2018 | <u>1,664,251</u> |
| At 31 January 2017 | <u>1,664,251</u> |

The directors believe that the fair value of the investment properties are reasonable based on their many years of experience in the property construction and development market.

Fair value at 31 January 2018 is represented by:

| | |
|-------------------|------------------|
| | £ |
| Valuation in 2007 | 389,402 |
| Valuation in 2016 | 385,000 |
| Cost | <u>889,849</u> |
| | <u>1,664,251</u> |

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2018

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

| | 2018 | 2017 |
|---------------|--------------|--------------|
| | £ | £ |
| Trade debtors | 5,500 | 6,200 |
| Other debtors | 662 | 64 |
| | <u>6,162</u> | <u>6,264</u> |

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

| | 2018 | 2017 |
|------------------------------|------------------|------------------|
| | £ | £ |
| Trade creditors | 3,872 | 3,873 |
| Taxation and social security | 10,117 | 8,789 |
| Other creditors | <u>1,850,992</u> | <u>1,835,102</u> |
| | <u>1,864,981</u> | <u>1,847,764</u> |

8. **PROVISIONS FOR LIABILITIES**

| | 2018 | 2017 |
|--------------------------|---------------|---------------|
| | £ | £ |
| Deferred tax | | |
| Other timing differences | <u>84,142</u> | <u>99,657</u> |

| | |
|----------------------------|-----------------|
| | Deferred tax |
| | £ |
| Balance at 1 February 2017 | 99,657 |
| Provided during year | <u>(15,515)</u> |
| Balance at 31 January 2018 | <u>84,142</u> |

9. **RESERVES**

| | |
|--------------------|---------------------|
| | Revaluation reserve |
| | £ |
| At 1 February 2017 | 674,745 |
| Revaluation | <u>15,515</u> |
| At 31 January 2018 | <u>690,260</u> |

The revaluation reserve represents the fair value gains on the investment properties less any associated deferred tax provisions.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2018

10. **RELATED PARTY DISCLOSURES**

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

| Related party | Relationship | Details | Amount | Balance |
|-------------------|--------------|-----------------|----------|-------------|
| 2018 | | | | |
| Brookpass Limited | Associate | Loan to company | (37,319) | (1,794,104) |
| 2017 | | | | |
| Brookpass Limited | Associate | Loan repaid | 510,006 | (1,831,423) |

The above loans are interest free and repayable on demand.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.