

Registered number
04939195

CHARLES REAL ESTATE LIMITED

REPORT AND ACCOUNTS

31 MARCH 2011

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CHARLES REAL ESTATE LIMITED
REPORT AND ACCOUNTS
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CHARLES REAL ESTATE LIMITED **COMPANY INFORMATION**

Directors

K HAJIKYPRI

P C BOWLING

Secretary

P C BOWLING

Accountants

Gerald Charles & Co
Accountants
239 Bullsmoor Lane
Enfield
MIDDLESEX
EN1 4SB

Bankers

Hsbc
612 Hertford Road
Enfield
MIDDLESEX
EN1 4SB

Registered office

239 Bullsmoor Lane
Enfield
MIDDLESEX
EN1 4SB

Registered number

04939195

CHARLES REAL ESTATE LIMITED

Registered number: 04939195

DIRECTORS' REPORT

The directors present their report and accounts for the year ended 31 March 2011

Principal activities

The company's principal activity during the year continued to be that of Property Management

Directors

The following persons served as directors during the year

K HAJIKYPRI
P C BOWLING

Small company provisions

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime

This report was approved by the board on 6 May 2011 and signed on its behalf



K HAJIKYPRI
Director

CHARLES REAL ESTATE LIMITED

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the report and accounts in accordance with applicable law and regulations

Company law requires the directors to prepare accounts for each financial year. Under that law the directors have elected to prepare the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the accounts unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these accounts, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and estimates that are reasonable and prudent,
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.


CHARLES REAL ESTATE LIMITED **ACCOUNTANTS' REPORT**

Accountants' report to the directors of CHARLES REAL ESTATE LIMITED

You consider that the company is exempt from an audit for the year ended 31 March 2011. You have acknowledged, on the balance sheet, your responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts. These responsibilities include preparing accounts that give a true and fair view of the state of affairs of the company at the end of the financial year and of its profit or loss for the financial year.

In accordance with your instructions, we have prepared the accounts which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the accounting records of the company and on the basis of information and explanations you have given to us.

We have not carried out an audit or any other review, and consequently we do not express any opinion on these accounts.



**Gerald Charles & Co
Accountants**

239 Bullsmoor Lane
Enfield
MIDDLESEX
EN1 4SB

6 May 2011

CHARLES REAL ESTATE LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2011

	Notes	2011 £	2010 £
Turnover		686,825	16,633
Cost of sales		(706,077)	-
Gross profit		(£19,252)	£16,633
Administrative expenses		(1,516)	(8,832)
Operating profit		(£20,768)	£7,801
Interest payable	2	(5,812)	(11,465)
Profit on ordinary activities before taxation		(£26,580)	(£3,664)
Tax on ordinary activities		-	-
Profit for the financial year		(£26,580)	(£3,664)

CHARLES REAL ESTATE LIMITED
BALANCE SHEET
AS AT 31 MARCH 2011

	Notes	2011 £	2010 £
Current assets			
Stocks		-	699,967
Debtors	3	-	5,590
Cash at bank and in hand		6,671	-
		<u>£6,671</u>	<u>£705,557</u>
Creditors: amounts falling due within one year	4	(£191,885)	(£864,191)
Net current assets		<u>(£185,214)</u>	<u>(£158,634)</u>
Net assets		<u>(£185,214)</u>	<u>(£158,634)</u>
Capital and reserves			
Called up share capital	5	100	100
Profit and loss account	6	(185,314)	(158,734)
Shareholders' funds		<u>(£185,214)</u>	<u>(£158,634)</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006

Members have not required the company to obtain an audit in accordance with section 476 of the Act

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime



K HAJIKYPRI

Director

Approved by the board on 6 May 2011

CHARLES REAL ESTATE LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2011

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers

Stocks

Stock is valued at the lower of cost and net realisable value

2 Interest payable			2011 £	2010 £
Interest payable			<u>£5,812</u>	<u>£11,465</u>
3 Debtors			2011 £	2010 £
Trade debtors			<u>£ -</u>	<u>£5,590</u>
4 Creditors: amounts falling due within one year			2011 £	2010 £
Bank loans and overdrafts			-	411,286
Trade creditors			2,280	6,105
Other creditors			<u>189,605</u>	<u>446,800</u>
			£191,885	£864,191
5 Share capital	Nominal value	2011 Number	2011 £	2010 £
Allotted, called up and fully paid Ordinary shares	£1 each	100	<u>£100</u>	<u>£100</u>
6 Profit and loss account			2011 £	
At 1 April 2010			(158,734)	
Loss for the year			(26,580)	
At 31 March 2011			<u>(£185,314)</u>	