

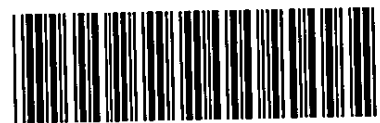
Registration number 06926493

Charles Warner (Properties) Limited

Abbreviated Accounts

for the Year Ended 31 December 2012

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COMPANIES HOUSE

RWB CA Limited
Northgate House
North Gate
New Basford
Nottingham
NG7 7BQ

Charles Warner (Properties) Limited
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Independent Auditor's Report to Charles Warner (Properties) Limited
Under section 449 of the Companies Act 2006

We have examined the abbreviated accounts set out on pages 2 to 5 together with the financial statements of Charles Warner (Properties) Limited for the year ended 31 December 2012 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 audit work has been undertaken so that we might state to the company those matters we are required to state to them in an auditor's 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 audit 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.

Basis of opinion

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

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 have been properly prepared in accordance with the regulations made under that section.



Neil Copland FCA (Senior Statutory Auditor)
For and on behalf of RWB CA Limited, Statutory Auditor

Northgate House
North Gate
New Basford
Nottingham
NG7 7BQ

4 June 2013

Charles Warner (Properties) Limited
(Registration number: 06926493)
Abbreviated Balance Sheet at 31 December 2012

	Note	2012 £	2011 £
Fixed assets			
Tangible fixed assets	2	<u>2,066,174</u>	<u>2,129,174</u>
Current assets			
Debtors		109,587	133,588
Creditors Amounts falling due within one year		<u>(1,920,782)</u>	<u>(2,107,075)</u>
Net current liabilities		<u>(1,811,195)</u>	<u>(1,973,487)</u>
Total assets less current liabilities		254,979	155,687
Provisions for liabilities		<u>(5,365)</u>	<u>(5,448)</u>
Net assets		<u>249,614</u>	<u>150,239</u>
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		<u>249,514</u>	<u>150,139</u>
Shareholders' funds		<u>249,614</u>	<u>150,239</u>

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime

Approved by the Board on 4 June 2013 and signed on its behalf by

MR Seward
Mr M R Seward
Director

Charles Warner (Properties) Limited
Notes to the Abbreviated Accounts for the Year Ended 31 December 2012

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, 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 amounts chargeable in respect of the rental of property to customers

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows

Asset class	Depreciation method and rate
Buildings	4% straight line

Deferred tax

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE

Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as 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. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

Charles Warner (Properties) Limited

Notes to the Abbreviated Accounts for the Year Ended 31 December 2012

..... continued

2 Fixed assets

	Tangible assets £	Total £
Cost		
At 1 January 2012	<u>2,255,174</u>	<u>2,255,174</u>
At 31 December 2012	<u>2,255,174</u>	<u>2,255,174</u>
Depreciation		
At 1 January 2012	126,000	126,000
Charge for the year	<u>63,000</u>	<u>63,000</u>
At 31 December 2012	<u>189,000</u>	<u>189,000</u>
Net book value		
At 31 December 2012	<u>2,066,174</u>	<u>2,066,174</u>
At 31 December 2011	<u>2,129,174</u>	<u>2,129,174</u>

3 Share capital

Allotted, called up and fully paid shares

	2012		2011	
	No.	£	No.	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

4 Control

The company is controlled by CW Lincoln Limited CW Lincoln Limited owns 100% of the share capital of Charles Warner (Properties) Limited

5 Bank securities

There is an unlimited guarantee given by Charles Warner Limited and Charles Warner (Properties) Limited dated 27 September 2012 in relation to Charles Warner Limited liabilities with Barclays Bank PLC

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Charles Warner (Properties) Limited

Notes to the Abbreviated Accounts for the Year Ended 31 December 2012

..... continued

6 Limitation liability agreement

On 11 March 2013 the members approved the resolution for the company to enter into a Limitation Liability Agreement with its Auditors. This agreement is limited to the period of one year from the date of approval by the members.

A summary of the principal terms is that the agreement limits the amount of any liability owed to the Company by the Auditor in respect of negligence, default, breach of duty or trust, occurring in the course of the audit of these accounts of which the auditor may be guilty. The agreement will not limit the amount of Auditor liability for fraud or dishonesty by the auditor or any other liability that cannot be excluded or restricted by applicable laws or regulations. The maximum amount of the Auditor's Liability to the company shall not exceed £1,000,000. In accordance with section 537 of the Companies Act 2006 this agreement does not limit the Auditor's liability to less than that which would be fair and reasonable as so determined in accordance with that section. The Auditor in this case refers to RWB CA Limited and its directors, employees, consultants and any other person for whom RWB CA Limited is vicariously liable.