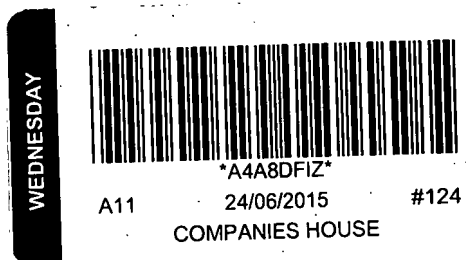


Registration number: 06926493

# Charles Warner (Properties) Limited

Abbreviated Accounts

for the Period from 1 January 2014 to 30 December 2014



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 period from 1 January 2014 to 30 December 2014 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**

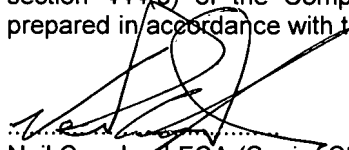
The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated 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 Coupland FCA (Senior Statutory Auditor)  
For and on behalf of RWB CA Limited, Statutory Auditor

Northgate House  
North Gate  
New Basford  
Nottingham  
NG7 7BQ

19 May 2015

**Charles Warner (Properties) Limited**  
**(Registration number: 06926493)**  
**Abbreviated Balance Sheet at 30 December 2014**

	Note	30 December 2014 £	31 December 2013 £
<b>Fixed assets</b>			
Tangible fixed assets	2	1,940,174	2,003,174
<b>Current assets</b>			
Cash at bank and in hand		78,166	91,876
Creditors: Amounts falling due within one year		(1,572,128)	(1,736,753)
Net current liabilities		(1,493,962)	(1,644,877)
Total assets less current liabilities		446,212	358,297
Provisions for liabilities		(5,116)	(4,562)
Net assets		441,096	353,735
<b>Capital and reserves</b>			
Called up share capital	3	100	100
Profit and loss account		440,996	353,635
Shareholders' funds		441,096	353,735

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

Approved by the Board on 19 May 2015 and signed on its behalf by:

*MR Seward*

Mr M R Seward  
Director

## **Charles Warner (Properties) Limited**

### **Notes to the Abbreviated Accounts for the Period from 1 January 2014 to 30 December 2014**

#### **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:

<b>Asset class</b>	<b>Depreciation method and rate</b>
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 Period from 1 January 2014 to 30**  
**December 2014**

..... *continued*

**2 Fixed assets**

	Tangible assets £	Total £
<b>Cost</b>		
At 1 January 2014	2,255,174	2,255,174
At 30 December 2014	2,255,174	2,255,174
<b>Depreciation</b>		
At 1 January 2014	252,000	252,000
Charge for the period	63,000	63,000
At 30 December 2014	315,000	315,000
<b>Net book value</b>		
At 30 December 2014	1,940,174	1,940,174
At 31 December 2013	2,003,174	2,003,174

**3 Share capital**

**Allotted, called up and fully paid shares**

	30 December 2014		31 December 2013	
	No.	£	No.	£
Ordinary shares of £1 each	100	100	100	100

**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.

There is a fixed and floating charge over the companies freehold properties dated 02 February 2010 in relation to Charles Warner Limited liabilities with Barclays Bank PLC.

**Charles Warner (Properties) Limited**  
**Notes to the Abbreviated Accounts for the Period from 1 January 2014 to 30**  
**December 2014**

..... *continued*

**6 Limitation liability agreement**

On 18 March 2015 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.