

# Charles Warner (Properties) Limited

Unaudited Filleted Financial Statements  
for the Year Ended 30 December 2022

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

# **Charles Warner (Properties) Limited**

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# **Charles Warner (Properties) Limited**

## **Company Information**

<b>Directors</b>	Mr M R Seward Mr T E Warner
<b>Company secretary</b>	Mr M R Seward
<b>Registered office</b>	Outer Circle Road Lincoln LN2 4LD
<b>Solicitors</b>	Sills & Betteridge 46 Silver Street Lincoln LN2 1ED
<b>Bankers</b>	Barclays Bank PLC City Office Park Tritton Road Lincoln LN6 7YY
<b>Accountants</b>	RWB CA Limited Northgate House North Gate New Basford Nottingham NG7 7BQ

# Charles Warner (Properties) Limited

(Registration number: 06926493)

## Balance Sheet as at 30 December 2022

	Note	2022 £	2021 £
<b>Fixed assets</b>			
Tangible assets	<u>5</u>	23,144	24,242
Investment property	<u>6</u>	2,504,835	2,504,835
		<u>2,527,979</u>	<u>2,529,077</u>
<b>Current assets</b>			
Debtors	<u>7</u>	-	9,357
Cash at bank and in hand		62,936	165,844
		62,936	175,201
<b>Creditors:</b> Amounts falling due within one year	<u>8</u>	(38,831)	(95,952)
<b>Net current assets</b>		<u>24,105</u>	<u>79,249</u>
<b>Total assets less current liabilities</b>		2,552,084	2,608,326
<b>Provisions for liabilities</b>		<u>(4,444)</u>	<u>(3,362)</u>
<b>Net assets</b>		<u>2,547,640</u>	<u>2,604,964</u>
<b>Capital and reserves</b>			
Called up share capital	<u>9</u>	100	100
Retained earnings		2,547,540	2,604,864
Shareholders' funds		<u>2,547,640</u>	<u>2,604,964</u>

For the financial year ending 30 December 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime. As permitted by section 444 (5A) of the Companies Act 2006, the directors have not delivered to the registrar a copy of the Profit and Loss Account.

Approved and authorised by the Board on 22 September 2023 and signed on its behalf by:

.....

Mr M R Seward  
Director

# **Charles Warner (Properties) Limited**

## **Notes to the Unaudited Financial Statements for the Year Ended 30 December 2022**

### **1 General information**

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

Outer Circle Road  
Lincoln  
LN2 4LD

These financial statements were authorised for issue by the Board on 22 September 2023.

### **2 Accounting policies**

#### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### **Statement of compliance**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

#### **Basis of preparation**

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

#### **Going concern**

The financial statements have been prepared on a going concern basis.

#### **Revenue recognition**

Turnover comprises the fair value of the consideration received or receivable for the letting of the company's investment property in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;  
it is probable that future economic benefits will flow to the entity;  
and specific criteria have been met for each of the company's activities.

#### **Tax**

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

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

### **Notes to the Unaudited Financial Statements for the Year Ended 30 December 2022**

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

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

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference.

#### **Tangible assets**

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

#### **Depreciation**

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Fixtures and fittings	4% straight line

#### **Investment property**

Investment property is carried at fair value, derived from the current market prices for comparable real estate determined annually by external valuers. The valuers use observable market prices, adjusted if necessary for any difference in the nature, location or condition of the specific asset. Changes in fair value are recognised in profit or loss.

#### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

#### **Trade debtors**

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

#### **Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

# Charles Warner (Properties) Limited

## Notes to the Unaudited Financial Statements for the Year Ended 30 December 2022

### Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

### Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

### 3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 2 (2021 - 2).

### 4 Profit before tax

Arrived at after charging/(crediting)

	2022 £	2021 £
Depreciation expense	1,098	1,066

### 5 Tangible assets

	Furniture, fittings and equipment £	Total £
<b>Cost or valuation</b>		
At 31 December 2021	27,440	27,440
At 30 December 2022	27,440	27,440
<b>Depreciation</b>		
At 31 December 2021	3,198	3,198
Charge for the year	1,098	1,098
At 30 December 2022	4,296	4,296
<b>Carrying amount</b>		
At 30 December 2022	23,144	23,144
At 30 December 2021	24,242	24,242

# Charles Warner (Properties) Limited

## Notes to the Unaudited Financial Statements for the Year Ended 30 December 2022

### 6 Investment properties

	2022 £
At 31 December	2,504,835
At 30 December	2,504,835

The investment property was revalued in September 2017 by Banks Long and Co at open market value

### 7 Debtors

	2022 £	2021 £
Amounts owed by group undertakings and undertakings in which the company has a participating interest	-	9,357
	-	9,357

### 8 Creditors

#### Creditors: amounts falling due within one year

	2022 £	2021 £
<b>Due within one year</b>		
Taxation and social security	38,281	53,952
Accruals and deferred income	550	42,000
	38,831	95,952

### 9 Share capital

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

	2022 No.	£	2021 No.	£
Ordinary shares of £1 each	100	100	100	100

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.