

REGISTERED NUMBER: 07129093

CHARCOL MANAGEMENT LIMITED

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JANUARY 2018

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FOR THE YEAR ENDED 31 JANUARY 2018**

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CHARCOL MANAGEMENT LIMITED (REGISTERED NUMBER: 07129093)

**BALANCE SHEET
31 JANUARY 2018**

| | Notes | 2018 £ | 2017 £ |
|--|-------|------------------|------------------|
| FIXED ASSETS | | | |
| Investment property | 4 | 339,151 | 339,151 |
| CURRENT ASSETS | | | |
| Debtors | 5 | 18,880 | 18,901 |
| Cash at bank | | <u>15,954</u> | <u>24,954</u> |
| | | 34,834 | 43,855 |
| CREDITORS | | | |
| Amounts falling due within one year | 6 | <u>(384,006)</u> | <u>(392,168)</u> |
| NET CURRENT LIABILITIES | | <u>(349,172)</u> | <u>(348,313)</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | <u>(10,021)</u> | <u>(9,162)</u> |
| CAPITAL AND RESERVES | | | |
| Called up share capital | | 1 | 1 |
| Retained earnings | | <u>(10,022)</u> | <u>(9,163)</u> |
| SHAREHOLDERS' FUNDS | | <u>(10,021)</u> | <u>(9,162)</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 director acknowledges her 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)

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 Profit and Loss Account has not been delivered.

The financial statements were approved by the director on 29 October 2018 and were signed by:

Mrs C G Collins - Director

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

1. STATUTORY INFORMATION

Charcol Management Limited is a private company, limited by shares, registered in England. The registered office is 113 Kingsway, London, WC2B 8PP.

The financial statements are presented in Sterling (£).

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. There were no material departures from the standard. The financial statements have been prepared under the historic cost convention as modified by the revaluation of certain assets.

As at 31 January 2018, the company's liabilities exceeded its assets. Due to continued financial support by the director and the company's creditors, the director considers that the going concern basis of preparation remains appropriate.

Investment property

The company's property is held for long term investment. Investment properties are accounted for as follows:

- (i) Investment properties are initially recorded at cost which includes purchase cost and any directly attributable expenditure.
- (ii) Thereafter, investment properties are revalued at each balance sheet date to their fair value, where this can be measured reliably.
- (iii) The surplus or deficit arising on revaluation in the financial year is recognised in the profit and loss account for that year. Revaluation gains and losses are accumulated in the profit and loss account reserve, unless the revaluation amount exceeds original cost in which case, a transfer is made of the surplus to a non-distributable reserve (fair value reserve) in the balance sheet.
- (iv) Deferred taxation is provided on any gains at the rate expected to apply when a property is sold.

Financial instruments

The company only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Taxation

Taxation represents the sum of tax currently payable and deferred tax. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the director considers that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred taxation is measured on a non-discounted basis at the tax rates that are expected to apply in the periods in which the timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

With the exception of changes arising on the initial recognition of a business combination, the tax expense is presented either in profit or loss, other comprehensive income or statement of changes in equity depending on the transaction that resulted in the tax expense.

Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors.

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

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2017 - NIL).

4. INVESTMENT PROPERTY

| | Total £ |
|-----------------------|-----------------------|
| FAIR VALUE | |
| At 1 February 2017 | |
| and 31 January 2018 | <u>339,151</u> |
| NET BOOK VALUE | |
| At 31 January 2018 | <u>339,151</u> |
| At 31 January 2017 | <u>339,151</u> |

The fair value of the investment property at 31 January 2018, has been arrived at on the basis of a valuation carried out at that date by the company director, who is not a professionally qualified valuer. In the opinion of the director, the cost of the investment property equates to its fair value as at 31 January 2018. The valuation, which does not differ from the valuation at the end of the previous reporting period, was arrived at by reference to market evidence of transaction prices for similar properties in their location.

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2018 £ | 2017 £ |
|---------------|----------------------|----------------------|
| Other debtors | <u>18,880</u> | <u>18,901</u> |

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2018 £ | 2017 £ |
|-----------------|-----------------------|-----------------------|
| Other creditors | <u>384,006</u> | <u>392,168</u> |

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.