

COMPANY REGISTRATION NUMBER: 07631051

**Charles Harding Lettings (North) Ltd**  
**Filleted Unaudited Financial Statements**  
**30 June 2017**

# **Charles Harding Lettings (North) Ltd**

## **Financial Statements**

**Year ended 30 June 2017**

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**The following pages do not form part of the financial statements**

Chartered accountants report to the board of directors on the preparation of the unaudited statutory financial statements

# Charles Harding Lettings (North) Ltd

## Statement of Financial Position

30 June 2017

		2017	2016
	Note	£	£
<b>Fixed assets</b>			
Tangible assets	5	264	—
<b>Current assets</b>			
Debtors	6	30,303	29,963
Cash at bank and in hand		26,625	23,452
		-----	-----
		56,928	53,415
<b>Creditors: amounts falling due within one year</b>	7	56,944	53,164
		-----	-----
<b>Net current (liabilities)/assets</b>		( 16)	251
		---	---
<b>Total assets less current liabilities</b>		248	251
		---	---
<b>Net assets</b>		248	251
		---	---
<b>Capital and reserves</b>			
Called up share capital		200	200
Profit and loss account		48	51
		---	---
<b>Shareholders funds</b>		248	251
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These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 30 June 2017 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 financial statements for the year in question in accordance with section 476 ;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

# **Charles Harding Lettings (North) Ltd**

## **Statement of Financial Position** *(continued)*

**30 June 2017**

These financial statements were approved by the board of directors and authorised for issue on 27 March 2018 , and are signed on behalf of the board by:

Mr L M Thrush

Director

Mr J C Harding

Director

Mr S P Gunner

Director

Mr M Reynolds

Director

Company registration number: 07631051

# **Charles Harding Lettings (North) Ltd**

## **Notes to the Financial Statements**

### **Year ended 30 June 2017**

#### **1. General information**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Oakley House, Tetbury Road, Cirencester, Glos, GL7 1US.

#### **2. Statement of compliance**

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

#### **3. Accounting policies**

##### **Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

##### **Transition to FRS 102**

The entity transitioned from previous UK GAAP to FRS 102 as at 1 July 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 9.

##### **Revenue recognition**

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

##### **Income tax**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that 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 that are expected to apply to the reversal of the timing difference.

## **Tangible assets**

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

### **Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Equipment - 20% straight line

### **Impairment of fixed assets**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

### **Financial instruments**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities. Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability. Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

#### 4. Employee numbers

The average number of persons employed by the company during the year amounted to 6 (2016: 6 ).

#### 5. Tangible assets

	Equipment	Total
	£	£
<b>Cost</b>		
At 1 July 2016	—	—
Additions	330	<b>330</b>
	---	---
<b>At 30 June 2017</b>	<b>330</b>	<b>330</b>
	---	---
<b>Depreciation</b>		
At 1 July 2016	—	—
Charge for the year	66	<b>66</b>
	---	---
<b>At 30 June 2017</b>	<b>66</b>	<b>66</b>
	---	---
<b>Carrying amount</b>		
<b>At 30 June 2017</b>	<b>264</b>	<b>264</b>
	---	---
At 30 June 2016	—	—
	---	---

#### 6. Debtors

	2017	2016
	£	£
Trade debtors	<b>1,506</b>	1,311
Other debtors	<b>28,797</b>	28,652
	-----	-----
	<b>30,303</b>	29,963
	-----	-----

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

	2017	2016
	£	£
Trade creditors	<b>22,697</b>	26,477
Corporation tax	<b>12,978</b>	10,574
Social security and other taxes	<b>7,572</b>	5,965
Other creditors	<b>13,697</b>	10,148
	-----	-----
	<b>56,944</b>	53,164
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## 8. Directors' advances, credits and guarantees

During the year the directors entered into the following advances and credits with the company:

<b>2017</b>			
	Balance brought forward	Advances/ (credits) to the directors	Balance outstanding
	£	£	£
Mr L M Thrush	7,315	100	<b>7,415</b>
Mr S P Gunner	8,559	100	<b>8,659</b>
Mr J C Harding	6,345	—	<b>6,345</b>
Mr M Reynolds	6,345	—	<b>6,345</b>
	-----	----	-----
	28,564	200	<b>28,764</b>
	-----	----	-----
<b>2016</b>			
	Balance brought forward	Advances/ (credits) to the directors	Balance outstanding
	£	£	£
Mr L M Thrush	3,547	3,768	7,315
Mr S P Gunner	5,349	3,210	8,559
Mr J C Harding	5,275	1,070	6,345
Mr M Reynolds	5,275	1,070	6,345
	-----	-----	-----
	19,446	9,118	28,564
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## 9. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 July 2015.

No transitional adjustments were required in equity or profit or loss for the year.



# **Charles Harding Lettings (North) Ltd**

## **Management Information**

**Year ended 30 June 2017**

**The following pages do not form part of the financial statements.**

# **Charles Harding Lettings (North) Ltd**

## **Chartered Accountants Report to the Board of Directors on the Preparation of the Unaudited Statutory Financial Statements of Charles Harding Lettings (North) Ltd**

### **Year ended 30 June 2017**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Charles Harding Lettings (North) Ltd for the year ended 30 June 2017, which comprise the statement of financial position and the related notes from the company's accounting records and from information and explanations you have given us. As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at [www.icaew.com/en/membership/regulations-standards-and-guidance](http://www.icaew.com/en/membership/regulations-standards-and-guidance). This report is made solely to the Board of Directors of Charles Harding Lettings (North) Ltd, as a body, in accordance with the terms of our engagement letter dated 10 July 2015. Our work has been undertaken solely to prepare for your approval the financial statements of Charles Harding Lettings (North) Ltd and state those matters that we have agreed to state to you, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF as detailed at [www.icaew.com/compilation](http://www.icaew.com/compilation). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Charles Harding Lettings (North) Ltd and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Charles Harding Lettings (North) Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Charles Harding Lettings (North) Ltd. You consider that Charles Harding Lettings (North) Ltd is exempt from the statutory audit requirement for the year. We have not been instructed to carry out an audit or a review of the financial statements of Charles Harding Lettings (North) Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

McGILLS Chartered Accountants

Oakley House Tetbury Road Cirencester Gloucestershire GL7 1US

27 March 2018

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.