

**CHARCO 2020 LIMITED**

**UNAUDITED**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2021**

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**CHARCO 2020 LIMITED**  
**REGISTERED NUMBER: 09367248**

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**BALANCE SHEET**  
**AS AT 31 DECEMBER 2021**

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	Note	2021 £	2020 £
<b>Fixed assets</b>			
Investments	4	1,492,475	1,240,711
<b>Current assets</b>			
Cash at bank and in hand		24,521	4,459
Creditors: amounts falling due within one year	5	(615,520)	(341,818)
<b>Net current liabilities</b>		<b>(590,999)</b>	<b>(337,359)</b>
<b>Net assets</b>		<b>901,476</b>	<b>903,352</b>
<b>Capital and reserves</b>			
Called up share capital		919,446	919,446
Profit and loss account		(17,970)	(16,094)
		<b>901,476</b>	<b>903,352</b>

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 9 September 2022.

**A C Lavery**

Director

The notes on pages 2 to 3 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

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**1. General information**

Charco 2020 Limited is a private company limited by shares, incorporated in England and Wales (registered number: 09367248). Its' registered office is the Estate Office, Edensor, Bakewell, Derbyshire, DE45 1PJ. The principal activity of the Company throughout the year continued to be that of property development carried out in partnership with others.

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The Company's functional and presentation currency is pounds sterling.

The following principal accounting policies have been applied:

**2.2 Going concern**

At year end date the Company had net current liabilities of £590,999 (2021: £337,359). The Company will continue to receive support from the directors and related undertakings and on this basis the accounts have been prepared on a going concern basis.

**2.3 Valuation of investments**

Investments in native land project Clan Bankside LLP are measured at cost less any accumulated impairment.

**2.4 Financial instruments**

The company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities such as bank and cash balances, trade and other accounts receivable and payable, loans from banks and other third parties and loans to and from related parties.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at the transaction price and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade payables or receivables, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, the financial asset or liability is measured, initially, at the present value of the future cash flow discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

Financial assets and liabilities are offset and the net amount reported in the Balance Sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021

3. Employees

The average monthly number of employees during the year was 0 (2020 - 0). The directors do not have employment contracts with the company and are not paid for their role.

4. Fixed asset investments

	Investments £
Cost or valuation	
At 1 January 2021	1,240,711
Additions	251,764
At 31 December 2021	<u>1,492,475</u>

5. Creditors: Amounts falling due within one year

	2021 £	2020 £
Amounts owed to group undertakings	535,312	-
Amounts owed to related parties	78,208	302,374
Other creditors	2,000	39,444
	<u>615,520</u>	<u>341,818</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.