

**CHARLOTTE STREET PARTNERS LIMITED**  
**ABRIDGED UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31ST DECEMBER 2016**

**CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST DECEMBER 2016**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Abridged Balance Sheet</b>	<b>2</b>
<b>Notes to the Financial Statements</b>	<b>4</b>

**CHARLOTTE STREET PARTNERS LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31ST DECEMBER 2016**

**DIRECTORS:**

Sir A M M Grossart  
J P Hornby  
J P Murgatroyd  
M G W Robertson  
Mrs J Robertson  
R D Rudd  
A J Wilson  
M T Rainey

**REGISTERED OFFICE:**

5 Melville Crescent  
Edinburgh  
EH3 7JA

**BUSINESS ADDRESS:**

16 Alva Street  
Edinburgh  
EH2 4QG

**REGISTERED NUMBER:**

SC450325 (Scotland)

**ACCOUNTANTS:**

George & Co (Scotland) Ltd  
Chartered Tax Advisers and Accountants  
5 Melville Crescent  
Edinburgh  
EH3 7JA

**ABRIDGED BALANCE SHEET**  
**31ST DECEMBER 2016**

	Notes	2016 £	£	2015 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		1,875		-
Tangible assets	5		34,059		17,744
Investments	6		45		45
			<u>35,979</u>		<u>17,789</u>
<b>CURRENT ASSETS</b>					
Debtors		349,180		267,942	
Cash at bank and in hand		<u>326,776</u>		<u>144,829</u>	
		675,956		412,771	
<b>CREDITORS</b>					
Amounts falling due within one year		<u>349,791</u>		<u>210,168</u>	
<b>NET CURRENT ASSETS</b>			<u>326,165</u>		<u>202,603</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			362,144		220,392
<b>PROVISIONS FOR LIABILITIES</b>			6,812		3,549
<b>NET ASSETS</b>			<u>355,332</u>		<u>216,843</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			1,250		1,250
Share premium			219,750		219,750
Retained earnings			<u>134,332</u>		<u>(4,157)</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>355,332</u>		<u>216,843</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st December 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st December 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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)

**ABRIDGED BALANCE SHEET - continued**  
**31ST DECEMBER 2016**

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.

All the members have consented to the preparation of an abridged Balance Sheet for the year ended 31st December 2016 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 29th March 2017 and were signed on its behalf by:

A J Wilson - Director

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST DECEMBER 2016

1. **STATUTORY INFORMATION**

Charlotte Street Partners Limited is a private company, limited by shares, registered in Scotland. The company's registered number and registered office address can be found on the Company Information page.

The principal activity of the business continued to be that of public relations and communications consultants.

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. The financial statements have been prepared under the historical cost convention.

**Turnover**

Turnover is measured at the fair value of the consideration received, or receivable, excluding discounts, rebates, value added tax and other sales taxes. Income is recognised when the future economic benefits can be reliably measured.

**Intangible assets**

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Copyright are being amortised evenly over their estimated useful life of five years.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Office Equipment	- 25% on cost
Fixtures and fittings	- 15% on reducing balance

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31ST DECEMBER 2016

2. ACCOUNTING POLICIES - continued

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

**Investments**

Investments held in associated companies are held as fixed assets, shown at cost less any impairment.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 13 .

4. INTANGIBLE FIXED ASSETS

	Totals £
<b>COST</b>	
Additions	2,250
At 31st December 2016	<u>2,250</u>
<b>AMORTISATION</b>	
Amortisation for year	375
At 31st December 2016	<u>375</u>
<b>NET BOOK VALUE</b>	
At 31st December 2016	<u><u>1,875</u></u>

5. TANGIBLE FIXED ASSETS

	Totals £
<b>COST</b>	
At 1st January 2016	30,009
Additions	29,223
At 31st December 2016	<u>59,232</u>
<b>DEPRECIATION</b>	
At 1st January 2016	12,265
Charge for year	12,908
At 31st December 2016	<u>25,173</u>
<b>NET BOOK VALUE</b>	
At 31st December 2016	<u><u>34,059</u></u>
At 31st December 2015	<u><u>17,744</u></u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31ST DECEMBER 2016

6. **FIXED ASSET INVESTMENTS**

Information on investments other than loans is as follows:

	Totals £
<b>COST</b>	
At 1st January 2016	
and 31st December 2016	45
<b>NET BOOK VALUE</b>	
At 31st December 2016	45
At 31st December 2015	45

Investment is held in Frame Creative PR Ltd, an associated company registered in Scotland.

7. **OTHER FINANCIAL COMMITMENTS**

At the year end the company had future operating lease commitments of £30,000 (2015 - £70,980), and the amount due for pension contributions, to an independently administered pension fund, was £10,203 (2015 - £1,463).

8. **RELATED PARTY DISCLOSURES**

At the balance sheet date £32,488 is included in debtors as an amount due from Frame Creative PR Ltd, an associated company. The amount due is interest free and repayable on demand.

9. **FIRST YEAR ADOPTION**

This is the first year of adoption of FRS 102 Section 1A. The company previously prepared accounts under the Financial Reporting Standard for Smaller Entities (FRSSE). There are no restatements of balances arising on the transition to FRS 102 Section 1A.



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.