

Charminster Close Freehold Ltd

Report of the Directors and unaudited Financial Statements for the period ended

31 December 2019

Company No 10318735

Charminster Close Freehold Ltd

FINANCIAL STATEMENTS

YEAR ENDED 31ST DECEMBER 2019

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CHARMINSTER CLOSE FREEHOLD LTD

REPORT OF THE DIRECTORS

YEAR ENDED 31ST DECEMBER 2019

The directors submit their report together with the financial statements for the year ended 31st December 2019.

PRINCIPAL ACTIVITIES

The principal activity of the company is to own, manage, maintain and administer land and buildings at Charminster Close, Nythe, Swindon.

BUSINESS REVIEW

The company purchased the freehold of 1-30 Charminster Close, Swindon on 12 September 2017. The purchase was funded by advance payments for new 999 year leases for 22 of the leaseholders plus additional loans to cover the cost of the freehold interests of the remaining leaseholders.

AUDIT

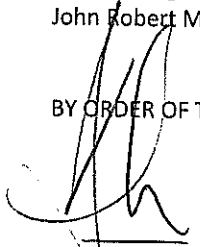
The company has taken advantage of The Companies Act 2006 (Audit Exemptions) Section 477.

DIRECTORS

The directors shown below has held office during the whole of the period from 1 January 2019 to the date of this report.

Peter Evans Harrison
Philip George Harwood
John Robert Morris

BY ORDER OF THE BOARD



John R Morris FCMA CGMA MIRPM
Director
28 January 2020

Registered Office:
15 Windsor Road
Swindon
SN3 1JP

Registered in England No 10318735
www.charminsterclose.co.uk

CHARMINSTER CLOSE FREEHOLD LTD

Registered Number 10318735

Income Statement

For the year ended 31 December 2019

		2019	2018
	Notes	£	£
TURNOVER	3	455	520
Administrative expenses	10	(455)	(520)
OPERATING PROFIT		<hr/>	<hr/>
		-	-
Capital gain		-	6,257
Taxation		-	(1,189)
RETAINED PROFIT FOR THE FINANCIAL YEAR		<hr/>	<hr/>
		-	5,068

CHARMINSTER CLOSE FREEHOLD LTD

Registered Number 10318735

Balancing Statement as at 31 December 2019

	Notes	31st December 2019		31st December 2018	
		£	£	£	£
Freehold land and buildings	7		87,980		87,980
CURRENT ASSETS					
Cash at Bank	9	6,685		22	
Debtors	4	0		7,140	
		6,685		7,162	
CREDITORS					
Amounts falling due within one year	5	(1,595)		(2,072)	
NET CURRENT ASSETS					
			5,090		5,090
CREDITORS					
Amounts falling due over one year	6		(87,980)		(87,980)
TOTAL ASSETS LESS CURRENT LIABILITIES					
			<u>5,090</u>		<u>5,090</u>
RESERVES					
Share capital			22		22
Reserves			5,068		5,068
Shareholders' Funds					
			<u>5,090</u>		<u>5,090</u>

- For the year ending 31 December 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibility for:
 - ensuring the company keeps accounting records which comply with Section 386; and
 - preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year, and of its profit or loss for the financial year, in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved by the directors on 28 January 2020 and signed on their behalf by:


John Robert Morris FCMA CGMA MIRPM - director

CHARMINSTER CLOSE FREEHOLD LTD

Registered Number 10318735

NOTES TO FINANCIAL STATEMENTS FOR YEAR ENDED 31ST DECEMBER 2019

1 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with provisions applicable to companies subject to the small companies' regime

2 STATUTORY INFORMATION

Charminster Close Freehold Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Directors' Report page.

3 TURNOVER

Turnover represents the amounts derived from the provision of services during the year, exclusive of value added tax.

	<u>31.12.19</u>	<u>31.12.18</u>
	£	£
Ground rent receivable	455	520

4 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	<u>31.12.19</u>	<u>31.12.18</u>
	£	£
Other debtors	0	7,140

5 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	<u>31.12.19</u>	<u>31.12.18</u>
	£	£
Accrued expenses	406	883
Taxation	1,189	1,189
	<u>1,595</u>	<u>2,072</u>

6 CREDITORS: AMOUNTS FALLING DUE OVER ONE YEAR

	<u>31.12.19</u>	<u>31.12.18</u>
	£	£
Loans received from 22 shareholders	<u>87,980</u>	<u>87,980</u>

The long term loan will be repaid by the company from the net proceeds of future lease extensions granted to the seven leaseholders who have not yet extended their leases..

CHARMINSTER CLOSE FREEHOLD LTD
Registered Number 10318735

NOTES TO FINANCIAL STATEMENTS FOR YEAR ENDED 31ST DECEMBER 2019

7 FIXED ASSETS	31.12.19	31.12.18
	£	£
Land and buildings at cost	87,980	87,980

The land and buildings are valued at the cost of the freehold share for the apartments with original lease terms.

The following notes do not form part of the statutory accounts:

8 Reconciliation of operating surplus to operating cash flows	31.12.19	31.12.18
	£	£
Decrease in operating debtors (note 4)	7,140	
Decrease in operating creditors (note 5)	(477)	
Net cash inflow from operating activities	<u>6,663</u>	

9 Analysis of changes in cash during the year.	31.12.19	31.12.18
	£	£
Balance brought forward	22	1
Net cash inflow from operating activities (note 8)	6,663	-
Loans repaid	-	(289,073)
Shares issued	-	21
Lease extension receipts	-	289,073
Balance at year-end	<u>6,685</u>	<u>22</u>

10 Detailed Income and Expenditure	31.12.19	31.12.18
	£	£
Total income (note 3)	455	520
Accountancy	(400)	(507)
Companies House fees	(13)	(13)
Sundry	(42)	-
	<u>(455)</u>	<u>(520)</u>
Operating profit	<u>-</u>	<u>-</u>