

Unaudited Financial Statements
for the Period 28 October 2019 to 5 April 2020
for
Charlesworth Investment Limited

**Contents of the Financial Statements
for the Period 28 October 2019 to 5 April 2020**

	Page
Company Information	1
Statement of Financial Position	2
Notes to the Financial Statements	4

Charlesworth Investment Limited
Company Information
for the Period 28 October 2019 to 5 April 2020

DIRECTORS:	J Charlesworth D Charlesworth
REGISTERED OFFICE:	Buglawton Industrial Estate Congleton Cheshire CW12 2AN
REGISTERED NUMBER:	12283624 (England and Wales)

Statement of Financial Position
5 April 2020

	Notes	£	£
FIXED ASSETS			
Investments	4		-
Investment property	5		<u>575,000</u>
			575,000
CURRENT ASSETS			
Debtors	6	2,906	
Cash at bank		<u>1,100</u>	
		4,006	
CREDITORS			
Amounts falling due within one year	7	<u>1,587</u>	
NET CURRENT ASSETS			<u>2,419</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>577,419</u>
CAPITAL AND RESERVES			
Called up share capital			575,000
Retained earnings			<u>2,419</u>
			<u>577,419</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 5 April 2020.

The members have not required the company to obtain an audit of its financial statements for the period ended 5 April 2020 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)

Statement of Financial Position - continued
5 April 2020

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

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

The financial statements were approved by the Board of Directors and authorised for issue on 26 August 2020 and were signed on its behalf by:

J Charlesworth - Director

**Notes to the Financial Statements
for the Period 28 October 2019 to 5 April 2020**

1. STATUTORY INFORMATION

Charlesworth Investment Limited 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 Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The financial statements cover the company as an individual entity and are presented in Pounds Sterling (£) being the functional currency.

The financial statements have been prepared on a going concern basis on the assumption that the company has adequate resources to continue in operational existence for the foreseeable future. In arriving at this assessment of the going concern status of the company the directors have made key judgements about the ability of the property tenants to continue to pay their rent..

Particular consideration has been given to the impact of the Coronavirus on the company's ability to operate for the foreseeable future.

Turnover

Turnover represents rental income receivable in the year.

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

Financial instruments

Basic financial assets and liabilities are initially measured at transaction price, unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of future cash flows discounted at a market rate of interest. Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in profit or loss.

Taxation

Taxation for the period comprises current and deferred tax, if applicable. Tax is recognised in the Statement of Income and Retained Earnings, 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 statement of financial position date.

Notes to the Financial Statements - continued
for the Period 28 October 2019 to 5 April 2020

3. **EMPLOYEES**

The average number of employees during the period was NIL.

4. **FIXED ASSET INVESTMENTS**

	Shares in group undertaking £
COST	
Additions	1,800,000
Disposals	(1,225,000)
Impairments	(575,000)
At 5 April 2020	-
NET BOOK VALUE	
At 5 April 2020	-

5. **INVESTMENT PROPERTY**

	Total £
FAIR VALUE	
Additions	575,000
At 5 April 2020	575,000
NET BOOK VALUE	
At 5 April 2020	575,000

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	£
Other debtors	2,906

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	£
Taxation and social security	567
Other creditors	1,020
	1,587

**Notes to the Financial Statements - continued
for the Period 28 October 2019 to 5 April 2020**

8. POST BALANCE SHEET EVENTS

In March 2020 the UK was impacted by the outbreak of the Coronavirus. In order to manage the spread of the virus the Government has imposed significant restrictions on the movement of people and the ability of businesses to continue to trade. This event started before the company's reporting period and so is considered to be an adjusting event.

As a property investment company, our tenants continue to occupy the premises and pay for our services so we believe there will be no material impact on the financial statements.

The directors are not able to make a reliable estimate of the financial impact of the Coronavirus outbreak in the reporting period to 5 April 2021.

9. SHARE CAPITAL REDUCTION DEMERGER

During the period the company was involved in a share capital reduction demerger whereby the company issued share capital totalling £1,800,000 in order to acquire the entire share capital of a connected company. Up to this acquisition, the company acquired its investment properties from the subsidiary via a dividend. Subsequently, the company cancelled £1,225,000 of its share capital and transferred the shares in the subsidiary to a separate connected company.

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.