

GOLDEN CHARTER LIMITED

ABBREVIATED ACCOUNTS
For the year ended 31 March 2009

Company Number: 02511598



GOLDEN CHARTER LIMITED

ABBREVIATED ACCOUNTS

For the year ended 31 March 2009

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INDEPENDENT AUDITORS' REPORT

Auditors' report to Golden Charter Limited under section 247B of the Companies Act 1985

We have examined the abbreviated accounts set out on pages 2 to 4 together with the financial statements of the company for the year ended 31 March 2009 prepared under section 226 of the Companies Act 1985

Respective responsibilities of directors and auditors

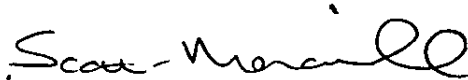
The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with section 246(5) and (6) of the Act to the registrar of companies and whether the abbreviated accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.



Scott Moncrieff
Chartered Accountants
Registered Auditors
25 Bothwell Street
Glasgow G2 6NL


Date 25 February 2010

ABBREVIATED BALANCE SHEET
As at 31 March 2009

	Note	2009 £	2008 £
Fixed assets			
Tangible assets	1	60,628	85,453
Investments	1	83,479	83,479
		<u>144,107</u>	<u>168,932</u>
Current assets			
Stocks		72,521	80,177
Debtors		10,343,756	5,476,448
Cash at bank and on hand		11,251	331,133
		<u>10,427,528</u>	<u>5,887,758</u>
Creditors amounts falling due within one year		5,907,149	2,550,734
Net current assets		<u>4,520,379</u>	<u>3,337,024</u>
Total assets less current liabilities		<u>4,664,486</u>	<u>3,505,956</u>
Creditors: amounts falling due after more than one year		2,375,142	1,264,440
Provisions for liabilities		39,636	-
Net assets		<u><u>2,249,708</u></u>	<u><u>2,241,516</u></u>
Capital and reserves			
Called up share capital	2	200,000	200,000
Profit and loss account		2,049,708	2,041,516
Shareholders' funds - equity		<u><u>2,249,708</u></u>	<u><u>2,241,516</u></u>

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

The financial statements were authorised for issue by the Board of Directors on 25 February 2010 and signed on its behalf by


GORDON A. FERGUSSON
 Director

STATEMENT OF ACCOUNTING POLICIES

(i) Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

(ii) The accounts present information about the company as an individual undertaking and not about the group

Group accounts have not been prepared as permitted under Section 248(1) of the Companies Act 1985 on the grounds that the group qualifies as a small sized group

(iii) Turnover

Turnover represents funds payable to the company by the Golden Charter Trust from the proceeds of sale of pre-paid funeral plans in the year, net of contributions rebated to the Trust by the Company

(iv) Tangible fixed assets

Depreciation is provided on all tangible fixed assets in equal annual instalments over the estimated useful lives of the assets and is calculated on the cost of the assets

The following principal rates are used

Office equipment	10% to 20%
Motor vehicles	25%

(v) Stocks

Stocks comprise consumable stocks held by the company and its outlets valued at cost

(vi) Deferred taxation

Full provision is made under the liability method for taxation deferred in respect of accelerated capital allowances and other timing differences

(vii) Operating leases

Payments made under operating leases are charged to profit and loss account when incurred

(viii) Pension scheme

The company contributes to several defined contribution pension schemes. The profit and loss charge represents the costs to the company

NOTES ON THE ABBREVIATED ACCOUNTS
Year ended 31 March 2009

	Investments £	Tangible assets £
1. Fixed Assets		
<i>Cost</i>		
At 1 April 2008	83,479	1,294,919
Disposals	-	(411,807)
At 31 March 2009	83,479	883,112
<i>Depreciation</i>		
At 1 April 2008	-	1,209,466
Charge for year	-	24,825
On disposals	-	(411,807)
At 31 March 2009	-	822,484
<i>Net book amount</i>		
At 31 March 2009	83,479	60,628
At 31 March 2008	83,479	85,453
2. Called up share capital	2009 £	2008 £
Authorised 200,000 ordinary shares of £1 each	200,000	200,000
Allotted and fully paid 200,000 ordinary shares of £1 each	200,000	200,000
3. Contingent liabilities		
The company has granted to its bankers a guarantee in respect of advances to Golden Charter (Scotland) Limited and to SAIF Charter Limited. In addition there is a bond and floating charge in place.		
4. Immediate parent company		
The immediate parent company is SAIF Charter Limited		
5. Ultimate controlling party		
The ultimate controlling party is the Trustees for and on behalf of the SAIFCharter Association		