

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2022

FOR

CHARLOTTE STREET PROPERTY COMPANY
LIMITED

CHARLOTTE STREET PROPERTY COMPANY
LIMITED (REGISTERED NUMBER: 10601669)

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FOR THE YEAR ENDED 31ST MARCH 2022

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CHARLOTTE STREET PROPERTY COMPANY
LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31ST MARCH 2022

DIRECTORS:

P Thaker
Mrs J P Thaker

REGISTERED OFFICE:

9 Lingwell Road
London
SW17 7NH

REGISTERED NUMBER:

10601669 (England and Wales)

**CHARLOTTE STREET PROPERTY COMPANY
LIMITED (REGISTERED NUMBER: 10601669)**

**BALANCE SHEET
31ST MARCH 2022**

	Notes	2022 £	2021 £
FIXED ASSETS			
Investment property	4	7,750,682	7,750,682
CURRENT ASSETS			
Debtors	5	4,201	4,255
Cash at bank		<u>84,850</u>	<u>236,498</u>
		89,051	240,753
CREDITORS			
Amounts falling due within one year	6	<u>(451,689)</u>	<u>(438,066)</u>
NET CURRENT LIABILITIES		<u>(362,638)</u>	<u>(197,313)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		7,388,044	7,553,369
CREDITORS			
Amounts falling due after more than one year	7	<u>(3,392,493)</u>	<u>(3,579,657)</u>
NET ASSETS		<u>3,995,551</u>	<u>3,973,712</u>
CAPITAL AND RESERVES			
Called up share capital		1,100	1,100
Share premium		3,560,873	3,560,873
Retained earnings		<u>433,578</u>	<u>411,739</u>
SHAREHOLDERS' FUNDS		<u>3,995,551</u>	<u>3,973,712</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2022 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
- (b) 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.

The notes form part of these financial statements

CHARLOTTE STREET PROPERTY COMPANY
LIMITED (REGISTERED NUMBER: 10601669)

BALANCE SHEET - continued
31ST MARCH 2022

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 29th December 2022 and were signed on its behalf by:

P Thaker - Director

Mrs J P Thaker - Director

The notes form part of these financial statements

**CHARLOTTE STREET PROPERTY COMPANY
LIMITED (REGISTERED NUMBER: 10601669)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2022**

1. STATUTORY INFORMATION

Charlotte Street Property Company 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.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

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.

Taxation

Taxation for the year comprises current and deferred tax. 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 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.

Going concern

The accounts have been prepared on a going concern basis, based on the directors' intention to support the company.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2021 - NIL).

**CHARLOTTE STREET PROPERTY COMPANY
LIMITED (REGISTERED NUMBER: 10601669)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2022**

4. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1st April 2021	
and 31st March 2022	<u>7,750,682</u>
NET BOOK VALUE	
At 31st March 2022	<u>7,750,682</u>
At 31st March 2021	<u>7,750,682</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Other debtors and prepayments	<u>4,201</u>	<u>4,255</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Bank loans and overdrafts	300,617	292,454
Tax	21,542	19,233
Other creditors and accruals	29,530	26,379
Directors' current accounts	100,000	100,000
	<u>451,689</u>	<u>438,066</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2022	2021
	£	£
Bank loans	3,170,671	3,353,081
Directors' loan accounts	221,822	226,576
	<u>3,392,493</u>	<u>3,579,657</u>

8. SECURED DEBTS

The following secured debts are included within creditors:

	2022	2021
	£	£
Bank loans	<u>3,471,288</u>	<u>3,645,535</u>

Cynergy Bank holds security in the form of charges over the company's investment properties.

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.