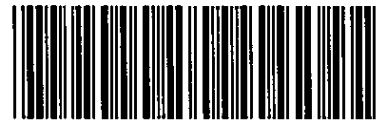


**REPORT OF THE DIRECTOR AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2010
FOR
CHARLES HARWILL & CO STAINES LTD**

THURSDAY



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23/09/2010

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FOR THE YEAR ENDED 31ST MARCH 2010**

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**COMPANY INFORMATION
FOR THE YEAR ENDED 31ST MARCH 2010**

DIRECTOR: C Soden

SECRETARY: Mrs S Soden

REGISTERED OFFICE 9 Pound Lane
Godalming
Surrey
GU7 1BX

REGISTERED NUMBER: 00850972 (England and Wales)

ACCOUNTANTS: WAKELIN & DAY
Chartered Accountants
9 Pound Lane
Godalming
Surrey
GU7 1BX

**REPORT OF THE DIRECTOR
FOR THE YEAR ENDED 31ST MARCH 2010**

The director presents his report with the financial statements of the company for the year ended 31st March 2010

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of property management

DIRECTOR

C Soden held office during the whole of the period from 1st April 2009 to the date of this report

POLITICAL AND CHARITABLE CONTRIBUTIONS

A charitable donation of £400 was paid to the national charity YMCA, during the year

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

ON BEHALF OF THE BOARD:



Mrs S Soden - Secretary

Date

21/9/10

**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31ST MARCH 2010**

	Notes	2010 £	2009 £
TURNOVER		16,000	16,000
Administrative expenses		<u>14,548</u>	<u>14,846</u>
		1,452	1,154
Other operating income		<u>10,075</u>	<u>100</u>
OPERATING PROFIT	2	11,527	1,254
Interest receivable and similar income		<u>12</u>	<u>283</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		11,539	1,537
Tax on profit on ordinary activities	3	<u>2,407</u>	<u>303</u>
PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION		<u>9,132</u>	<u>1,234</u>
PROFIT FOR THE YEAR		9,132	1,234
Retained profit brought forward		<u>23,745</u>	<u>22,511</u>
		32,877	23,745
RETAINED PROFIT CARRIED FORWARD		<u><u>32,877</u></u>	<u><u>23,745</u></u>

The notes form part of these financial statements

**STATEMENT OF TOTAL RECOGNISED GAINS AND LOSSES
FOR THE YEAR ENDED 31ST MARCH 2010**

	2010 £	2009 £
PROFIT FOR THE FINANCIAL YEAR	9,132	1,234
Revaluation of Investment Property	<u>(11,025)</u>	<u>(17,050)</u>
TOTAL RECOGNISED GAINS AND LOSSES RELATING TO THE YEAR	<u><u>(1,893)</u></u>	<u><u>(15,816)</u></u>

BALANCE SHEET
31ST MARCH 2010

	Notes	2010 £	2009 £
FIXED ASSETS			
Tangible assets	4	136,271	147,315
CURRENT ASSETS			
Cash at bank and in hand		31,593	19,413
CREDITORS			
Amounts falling due within one year	5	<u>14,765</u>	<u>11,743</u>
NET CURRENT ASSETS		<u>16,828</u>	<u>7,670</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		153,099	154,985
PROVISIONS FOR LIABILITIES	6	<u>17</u>	<u>10</u>
NET ASSETS		<u><u>153,082</u></u>	<u><u>154,975</u></u>
CAPITAL AND RESERVES			
Called up share capital	7	100	100
Revaluation reserve	8	120,105	131,130
Profit & loss account		<u>32,877</u>	<u>23,745</u>
SHAREHOLDERS' FUNDS		<u><u>153,082</u></u>	<u><u>154,975</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2010

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2010 in accordance with Section 476 of the Companies Act 2006

The director acknowledges his responsibilities for

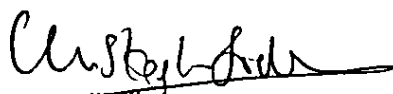
- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial 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

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements were approved by the director on

21/9/10

and were signed by



C Soden - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2010**

1 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

Turnover represents amounts receivable in respect of rental income

Tangible fixed assets

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

Computer equipment - 25% on reducing balance

The Company's Investment Property is valued professionally by qualified valuers every five years, but in the intermediate years by the directors. No depreciation is provided on the property

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. However deferred tax assets are recognised only to the extent that the directors consider it more likely than not that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred taxation is provided at the average rates that would apply when the timing differences are expected to reverse

2 OPERATING PROFIT

The operating profit is stated after charging

	2010 £	2009 £
Depreciation - owned assets	99	105
Director's remuneration and other benefits etc	10,000	10,000

3 TAXATION

Analysis of the tax charge

The tax charge on the profit on ordinary activities for the year was as follows

	2010 £	2009 £
Current tax		
UK corporation tax	2,400	310
Deferred tax	7	(7)
Tax on profit on ordinary activities	2,407	303

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2010

4 TANGIBLE FIXED ASSETS

	Freehold property £	Computer equipment £	Totals £
COST OR VALUATION			
At 1st April 2009	147,000	995	147,995
Additions	-	80	80
Revaluations	(11,025)	-	(11,025)
At 31st March 2010	<u>135,975</u>	<u>1,075</u>	<u>137,050</u>
DEPRECIATION			
At 1st April 2009	-	680	680
Charge for year	-	99	99
At 31st March 2010	<u>-</u>	<u>779</u>	<u>779</u>
NET BOOK VALUE			
At 31st March 2010	<u>135,975</u>	<u>296</u>	<u>136,271</u>
At 31st March 2009	<u>147,000</u>	<u>315</u>	<u>147,315</u>

From 1 April 2001 the Company's Freehold Property became an Investment Property. At March 2010 the property was valued by the directors at £135,975. This is considered to be the open market value on the basis that the property has sitting tenant. The last professional valuation was at December 2006. The cost of the property was £15,870. In accordance with the Financial Reporting Standard for Smaller Entities, the Investment Property has been revalued at current market value and the aggregate surplus has been transferred to the Investment Revaluation Reserve, with no depreciation being provided. The directors consider this accounting policy results in the financial statements giving a true and fair view as any depreciation is reflected in the market value and this cannot, in any case be separately identified or quantified.

Cost or valuation at 31st March 2010 is represented by

	Freehold property £	Computer equipment £	Totals £
Valuation in 2009	131,130	-	131,130
Valuation in 2010	(11,025)	-	(11,025)
Cost	<u>15,870</u>	<u>1,075</u>	<u>16,945</u>
	<u>135,975</u>	<u>1,075</u>	<u>137,050</u>

5 CREDITORS. AMOUNTS FALLING DUE WITHIN ONE YEAR

	2010 £	2009 £
Corporation tax	2,400	310
Deferred Income	4,000	4,000
Directors' current accounts	6,579	5,780
Accruals	<u>1,786</u>	<u>1,653</u>
	<u>14,765</u>	<u>11,743</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2010

6 PROVISIONS FOR LIABILITIES

	2010 £	2009 £
Deferred tax		
Capital allowances	<u>17</u>	<u>10</u>
		Deferred tax £
Balance at 1st April 2009		10
Transfer to deferred tax		<u>7</u>
Balance at 31st March 2010		<u>17</u>

No provision has been made for deferred taxation arising on the revaluation of the investment property (note 5) as the revalued amount creates a capital loss. No deferred tax asset has been provided as there are no other potential gains against which a loss can be relieved.

7 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid Number	Class	Nominal value £1	2010 £	2009 £
100	Ordinary		<u>100</u>	<u>100</u>

8 RESERVES

	Revaluation reserve £
At 1st April 2009	131,130
Revaluation of investment property	<u>(11,025)</u>
At 31st March 2010	<u>120,105</u>

9 RELATED PARTY DISCLOSURES

The company was under the control of Mr C Soden, the managing director, throughout the current and previous year.