

Company Registration Number 03090491

Charterist Properties Limited
Unaudited abbreviated accounts
30 September 2016

FRIDAY



LD4 *L69OWCLD* #225
30/06/2017
COMPANIES HOUSE

Charterist Properties Limited

Abbreviated accounts

Year ended 30 September 2016

Contents	Pages
Abbreviated balance sheet	1
Notes to the abbreviated accounts	2 to 3

Charterist Properties Limited

Abbreviated balance sheet

As at 30 September 2016

	Note	2016 £	2015 £
Fixed assets	2		
Tangible assets		<u>1,750,000</u>	<u>1,400,000</u>
Current assets			
Debtors		4,723	2,953
Cash at bank and in hand		<u>9,602</u>	<u>1,851</u>
		14,325	4,804
Creditors: amounts falling due within one year		<u>267,517</u>	<u>275,132</u>
Net current liabilities		<u>(253,192)</u>	<u>(270,328)</u>
Total assets less current liabilities		<u>1,496,808</u>	<u>1,129,672</u>
Creditors: amounts falling due after more than one year		500,562	516,418
		<u>996,246</u>	<u>613,254</u>
Capital and reserves			
Called-up equity share capital	3	2	2
Revaluation reserve		643,939	293,939
Profit and loss account		<u>352,305</u>	<u>319,313</u>
Shareholders' funds		<u>996,246</u>	<u>613,254</u>

For the year ended 30 September 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

These abbreviated accounts were approved and signed by the director and authorised for issue on 23/09/17.


C R Krzak

Company Registration Number: 03090491

The notes on pages 2 to 3 form part of these abbreviated accounts.

Charterist Properties Limited

Notes to the abbreviated accounts

Year ended 30 September 2016

1. Accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain fixed assets, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

Turnover represents gross rents receivable less management charges from investment properties.

Fixed assets

All fixed assets are initially recorded at cost.

Investment properties

Investment property is shown at the most recent valuation. Any aggregate surplus or deficit arising from changes in market value is transferred to a revaluation reserve.

Depreciation has not been provided in accordance with the treatment of Investment Properties in the Financial Reporting Standard for Smaller Entities (effective January 2015). This constitutes a departure from the statutory rules requiring fixed assets to be depreciated over economic useful lives and is necessary to enable the financial statements to give a true and fair view. The effect of this departure has not been quantified because it is impracticable and, in the opinion of the director, would be misleading.

2. Fixed assets

	Tangible assets £
Cost or valuation	
At 1 October 2015	1,400,000
Revaluation	350,000
At 30 September 2016	1,750,000
Depreciation	–
Net book value	
At 30 September 2016	1,750,000
At 30 September 2015	1,400,000
Cost or valuation at 30 September 2016 is represented by:	
	£
Valuation in 2016	350,000
Valuation in 2009	293,939
Cost	1,106,061
	1,750,000

If the investment property had not been revalued it would have been included at £1,106,061 (2015: £1,106,061).

The investment property was valued on an open market basis on 30 September 2016 by the director.

Charterist Properties Limited

Notes to the abbreviated accounts

Year ended 30 September 2016

3. Share capital

Allotted and called up:

	2016		2015	
	No	£	No	£
Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>

The amounts of paid up share capital for the following categories of shares differed from the called up share capital stated above due to unpaid calls and were as follows:

	2016	2015
	£	£
Ordinary shares	<u>2</u>	<u>2</u>