

REGISTERED NUMBER: 07103674 (England and Wales)

Financial Statements for the Year Ended 31 March 2018

for

Chartersphere Limited

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for the Year Ended 31 March 2018

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Chartersphere Limited

Company Information
for the Year Ended 31 March 2018

DIRECTOR: P Bennett

REGISTERED OFFICE: 1 Becketts Place
Hampton Wick
Kingston-upon-Thames
Surrey
KT1 4EQ

REGISTERED NUMBER: 07103674 (England and Wales)

ACCOUNTANTS: Atkinsons
Chartered Accountants
Palmeira Avenue Mansions
19 Church Road
Hove
East Sussex
BN3 2FA

Balance Sheet
31 March 2018

	Notes	31.3.18 £	£	31.3.17 £	£
FIXED ASSETS					
Tangible assets	4		2,589		3,139
CURRENT ASSETS					
Debtors	5	116,898		145,134	
Cash at bank and in hand		<u>142,997</u>		<u>271,691</u>	
		259,895		416,825	
CREDITORS					
Amounts falling due within one year	6	<u>195,868</u>		<u>218,686</u>	
NET CURRENT ASSETS			<u>64,027</u>		<u>198,139</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			66,616		201,278
CREDITORS					
Amounts falling due after more than one year	7		(65,545)		(200,297)
PROVISIONS FOR LIABILITIES			<u>(492)</u>		<u>(628)</u>
NET ASSETS			<u>579</u>		<u>353</u>
CAPITAL AND RESERVES					
Called up share capital			350		350
Retained earnings	8		<u>229</u>		<u>3</u>
SHAREHOLDERS' FUNDS			<u>579</u>		<u>353</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2018 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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
- (b) and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

Chartersphere Limited (Registered number: 07103674)

Balance Sheet - continued

31 March 2018

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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

The financial statements were approved by the director on 30 September 2018 and were signed by:

P Bennett - Director

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 31 March 2018

1. **STATUTORY INFORMATION**

Chartersphere 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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.

Tangible fixed assets

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

Fixtures and fittings	- 25% on cost
Computer equipment	- 25% on reducing balance

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, 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.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 4 (2017 - 5).

Notes to the Financial Statements - continued
for the Year Ended 31 March 2018

4. **TANGIBLE FIXED ASSETS**

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 April 2017	9,658	10,938	20,596
Additions	-	533	533
At 31 March 2018	<u>9,658</u>	<u>11,471</u>	<u>21,129</u>
DEPRECIATION			
At 1 April 2017	9,437	8,020	17,457
Charge for year	221	862	1,083
At 31 March 2018	<u>9,658</u>	<u>8,882</u>	<u>18,540</u>
NET BOOK VALUE			
At 31 March 2018	<u>-</u>	<u>2,589</u>	<u>2,589</u>
At 31 March 2017	<u>221</u>	<u>2,918</u>	<u>3,139</u>

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

	31.3.18	31.3.17
	£	£
Trade debtors	92,184	12,210
Directors' loan accounts	-	130,335
Tax	22,658	-
VAT	2,056	2,589
	<u>116,898</u>	<u>145,134</u>

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

	31.3.18	31.3.17
	£	£
Other loans	7,881	19,189
Payments on account	30,168	-
Trade creditors	154,034	142,245
Tax	-	50,313
Social security and other taxes	2,735	1,933
Other creditors	1,050	5,006
	<u>195,868</u>	<u>218,686</u>

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

	31.3.18	31.3.17
	£	£
Other loans - 1-2 years	<u>65,545</u>	<u>200,297</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2018

8. **RESERVES**

	Retained earnings £
At 1 April 2017	3
Profit for the year	73,620
Dividends	(74,000)
Unrealised currency gains	606
At 31 March 2018	<u>229</u>

9. **DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 31 March 2018 and 31 March 2017:

	31.3.18 £	31.3.17 £
P Bennett		
Balance outstanding at start of year	130,336	52,688
Amounts advanced	-	77,648
Amounts repaid	(130,336)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>-</u>	<u>130,336</u>

10. **RELATED PARTY DISCLOSURES**

During the year, total dividends of £74,000 (2017 - £28,425) were paid to the director .

No transactions with related parties were undertaken such as are required to be disclosed under Section 1A Small Entities of Financial Reporting Standard 102.

11. **ULTIMATE CONTROLLING PARTY**

The ultimate controlling parties are J Shankar Singh and P Bennett.

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.