
CHARCHRIS HOMES LIMITED

UNAUDITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2016

CHARCHRIS HOMES LIMITED
REGISTERED NUMBER: 07824021

ABBREVIATED BALANCE SHEET
AS AT 31 MARCH 2016

	Note	£	2016 £	£	2015 £
FIXED ASSETS					
Intangible assets	2		28,142		58,842
Tangible assets	3		<u>38,658</u>		<u>18,726</u>
			66,800		77,568
CURRENT ASSETS					
Debtors		14,795		6,213	
Cash at bank		<u>7,430</u>		<u>29,619</u>	
		22,225		35,832	
CREDITORS: amounts falling due within one year	4	<u>(131,344)</u>		<u>(110,932)</u>	
NET CURRENT LIABILITIES			(109,119)		(75,100)
TOTAL ASSETS LESS CURRENT LIABILITIES			(42,319)		2,468
CREDITORS: amounts falling due after more than one year	5		<u>(30,283)</u>		<u>(38,340)</u>
NET LIABILITIES			<u>(72,602)</u>		<u>(35,872)</u>
CAPITAL AND RESERVES					
Called up share capital	6		100		100
Profit and loss account			<u>(72,702)</u>		<u>(35,972)</u>
SHAREHOLDERS' DEFICIT			<u>(72,602)</u>		<u>(35,872)</u>

CHARCHRIS HOMES LIMITED

ABBREVIATED BALANCE SHEET (continued)
AS AT 31 MARCH 2016

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 March 2016 and of its loss for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on 28 December 2016.

C R Perring

Director

The notes on pages 3 to 5 form part of these financial statements.

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2016

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year , exclusive of Value Added Tax and trade discounts.

1.3 Intangible fixed assets and amortisation

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the identifiable assets and liabilities. It is amortised to the Profit and loss account over its estimated economic life.

Goodwill is amortised over its useful economic life of 5 years.

The Franchise fee is amortised over its useful economic life of 5 years.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Motor vehicles	-	25% reducing balance
Fixtures and fittings	-	25% reducing balance
Office equipment	-	25% reducing balance

1.5 Leasing and hire purchase

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the Profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

1.6 Operating leases

Rentals under operating leases are charged to the Profit and loss account on a straight line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the period until the date the rent is expected to be adjusted to the prevailing market rate.

CHARCHRIS HOMES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2016

2. INTANGIBLE FIXED ASSETS

	£
Cost	
At 1 April 2015 and 31 March 2016	<u>153,500</u>
Amortisation	
At 1 April 2015	94,658
Charge for the year	<u>30,700</u>
At 31 March 2016	<u>125,358</u>
Net book value	
At 31 March 2016	<u><u>28,142</u></u>
At 31 March 2015	<u><u>58,842</u></u>

3. TANGIBLE FIXED ASSETS

	£
Cost	
At 1 April 2015	32,785
Additions	<u>32,466</u>
At 31 March 2016	<u>65,251</u>
Depreciation	
At 1 April 2015	14,059
Charge for the year	<u>12,534</u>
At 31 March 2016	<u>26,593</u>
Net book value	
At 31 March 2016	<u><u>38,658</u></u>
At 31 March 2015	<u><u>18,726</u></u>

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NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2016

4. CREDITORS:

Amounts falling due within one year

The bank loan is secured on the personal property of the director.

Net obligations under finance leases and hire purchase contracts are secured on the specific assets financed by the director C Perring.

5. CREDITORS:

Amounts falling due after more than one year

Creditors include amounts not wholly repayable within 5 years as follows:

	2016	2015
	£	£
Repayable by instalments	<u>824</u>	<u>2,801</u>

The bank loan is secured on the personal property of the director.

6. SHARE CAPITAL

	2016	2015
	£	£
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

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