

REPORT OF THE INDEPENDENT AUDITOR TO 24 CHARLES STREET LIMITED
UNDER SECTION 449 OF THE COMPANIES ACT 2006

Company No. 2567208

We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of 24 Charles Street Limited for the year ended 24th December 2009 prepared under section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.



SUSAN ELIZABETH LEATHEM
SENIOR STATUTORY AUDITOR
For and on behalf of:-
J R Watson & Co
Statutory Auditor

Eastgate House
11 Cheyne Walk
Northampton
NN1 5PT

13th August 2010

TUESDAY



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COMPANIES HOUSE

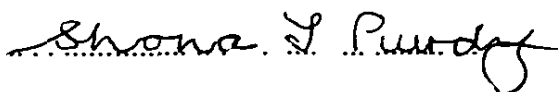
BALANCE SHEETAS AT 24TH DECEMBER 2009

	Notes	2009		2008	
		£	£	£	£
FIXED ASSETS					
Tangible assets	3		-		-
CURRENT ASSETS					
Trade debtors		174		93	
Prepayments and other debtors		6696		6292	
Cash at bank		<u>9745</u>		<u>10494</u>	
		<u>16615</u>		<u>16879</u>	
CREDITORS: Amounts falling due within one year					
Contributions received in advance		4857		163	
Income tax		108		164	
Accruals and deferred income		<u>4527</u>		<u>2664</u>	
		<u>9492</u>		<u>2991</u>	
NET CURRENT ASSETS			<u>7123</u>		<u>13888</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			£ <u>7123</u>		£ <u>13888</u>
SHARE CAPITAL AND RESERVES					
Called up share capital	4		-		-
Profit and loss account	5		1952		1952
Reserve fund	6		<u>5171</u>		<u>11936</u>
TOTAL SHAREHOLDERS' FUNDS	7		£ <u>7123</u>		£ <u>13888</u>

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

These financial statements were approved and authorised for issue by the Board on 12th August 2010.

On behalf of the Board of Directors



DR S PURDY

The notes on pages 8 and 9 form part of these accounts.

24 CHARLES STREET LIMITEDNOTES TO THE ACCOUNTSFOR THE YEAR ENDED 24TH DECEMBER 2009

1. ACCOUNTING POLICIES

Accounting convention

The accounts have been prepared using the historical cost convention.

2. AUDITORS' AND DIRECTORS' REMUNERATION

Auditors' remuneration included in cost of sales amounts to £1400 (2008 - £1104).

Directors' remuneration included in cost of sales amounts to £ Nil (2008 - £ Nil).

3. FIXED TANGIBLE ASSETS

	2009	2008
Freehold reversion, stated at cost	£ _____	£ _____

4. CALLED UP SHARE CAPITAL

The company is limited by guarantee and does not have a share capital. Each member has undertaken to contribute a maximum of one pound in the event of winding up of the company.

5. PROFIT AND LOSS ACCOUNT

Any surplus of income over expenditure is used to reduce service charges made to tenants in subsequent years. Accordingly, no charge to taxation arises, except on interest received, and these profits are not available for distribution.

6. RESERVE FUND

	£
At 24th December 2008	11936
Transfer to profit and loss account	<u>(6765)</u>
At 24th December 2009	£ <u>5171</u>

The reserve fund represents contributions from tenants for major periodic repairs, together with the interest earned on the deposit of these contributions, which have not been expended or committed for expenditure as at 24th December 2009.

24 CHARLES STREET LIMITED

4

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 24TH DECEMBER 2009

7. RECONCILIATION OF SHAREHOLDERS' FUNDS	2009	2008
	£	£
At 24th December 2008	13888	74855
Loss for the year	<u>(6765)</u>	<u>(60967)</u>
At 24th December 2009	£ <u>7123</u>	£ <u>13888</u>

8. TRANSACTIONS WITH RELATED PARTIES

Turnover represents contributions received from the tenants of the properties known as 24 Charles Street and 23A Hays Mews, who are the shareholders of the company. Any surplus of income over expenditure is repayable to their tenants and any deficit is recoverable from them.

9. PROVISION OF NON-AUDIT SERVICES

In common with many other companies of this size and nature the directors have requested that the auditors provide non-audit services as follows:-

- Accounts preparation and typing of statutory accounts.
- Tax advice.
- Other advice or work as may be necessary