

CHARLES LOVELL & CO. LIMITED  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2024

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For The Year Ended 30 JUNE 2024

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**DIRECTORS:**

R. J. Beresford  
J. T. Harris  
D. C. Sutton  
H. J. Burns

**SECRETARY:**

J. T. Harris

**REGISTERED OFFICE:**

8 Church Green East  
Redditch  
Worcestershire  
B98 8BP

**REGISTERED NUMBER:**

04714828 (England and Wales)

**ACCOUNTANTS:**

Charles Lovell & Co Limited  
Chartered Certified Accountants  
and Statutory Auditors  
8 Church Green East  
Redditch  
Worcestershire  
B98 8BP

STATEMENT OF FINANCIAL POSITION  
30 JUNE 2024

		30.6.24		30.6.23	
	Notes	£		£	
<b>FIXED ASSETS</b>					
Intangible assets	4	<b>280,877</b>			368,877
Tangible assets	5	<b>8,638</b>			<b>13,674</b>
		<b>289,515</b>			<b>382,551</b>
<b>CURRENT ASSETS</b>					
Debtors	6	<b>1,110,577</b>		1,154,496	
Cash at bank and in hand		<b>182,014</b>		<b>246,140</b>	
		<b>1,292,591</b>		<b>1,400,636</b>	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<b>606,384</b>		<b>657,501</b>	
<b>NET CURRENT ASSETS</b>		<b>686,207</b>			<b>743,135</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>975,722</b>			<b>1,125,686</b>
<b>CREDITORS</b>					
Amounts falling due after more than one year	8	<b>258,551</b>			<b>410,292</b>
<b>NET ASSETS</b>		<b>717,171</b>			<b>715,394</b>
<b>CAPITAL AND RESERVES</b>					
Called up share capital		<b>200</b>			<b>200</b>
Retained earnings		<b>716,971</b>			<b>715,194</b>
<b>SHAREHOLDERS' FUNDS</b>		<b>717,171</b>			<b>715,394</b>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2024 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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 and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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

The financial statements were approved by the Board of Directors and authorised for issue on 19 February 2025 and were signed on its behalf by:

J. T. Harris - Director

NOTES TO THE FINANCIAL STATEMENTS  
For The Year Ended 30 JUNE 2024

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1. **STATUTORY INFORMATION**

Charles Lovell & Co. 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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" 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.

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 2022, is being amortised evenly over its estimated useful life of five years.

**Intangible assets**

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

**Tangible fixed assets**

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

Office equipment            - 25% on cost  
Computer equipment       - 33% on cost

**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 statement of financial position date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

**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 30 (2023 - 30 ) .

NOTES TO THE FINANCIAL STATEMENTS - continued  
For The Year Ended 30 JUNE 2024

## 4. INTANGIBLE FIXED ASSETS

Goodwill  
£

## COST

At 1 July 2023  
and 30 June 2024440,000

## AMORTISATION

At 1 July 2023

71,123

Charge for year

88,000

At 30 June 2024

159,123

## NET BOOK VALUE

At 30 June 2024

280,877

At 30 June 2023

368,877

## 5. TANGIBLE FIXED ASSETS

	Office equipment £	Computer equipment £	Totals £
<b>COST</b>			
At 1 July 2023	25,394	46,526	71,920
Additions	-	4,069	4,069
Disposals	-	(2,288)	(2,288)
At 30 June 2024	<u>25,394</u>	<u>48,307</u>	<u>73,701</u>
<b>DEPRECIATION</b>			
At 1 July 2023	21,363	36,883	58,246
Charge for year	1,735	7,368	9,103
Eliminated on disposal	-	(2,286)	(2,286)
At 30 June 2024	<u>23,098</u>	<u>41,965</u>	<u>65,063</u>
<b>NET BOOK VALUE</b>			
At 30 June 2024	<u>2,296</u>	<u>6,342</u>	<u>8,638</u>
At 30 June 2023	<u>4,031</u>	<u>9,643</u>	<u>13,674</u>

## 6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.24 £	30.6.23 £
Trade debtors	1,093,450	1,140,816
Other debtors	<u>17,127</u>	<u>13,680</u>
	<u>1,110,577</u>	<u>1,154,496</u>

## 7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.24 £	30.6.23 £
Bank loans and overdrafts	7,350	7,212
Trade creditors	6,425	12,131
Taxation and social security	361,672	294,517
Other creditors	<u>230,937</u>	<u>343,641</u>
	<u>606,384</u>	<u>657,501</u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
For The Year Ended 30 JUNE 2024

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

	30.6.24 £	30.6.23 £
Bank loans	82,551	89,937
Other creditors	<u>176,000</u>	<u>320,355</u>
	<u><b>258,551</b></u>	<u><b>410,292</b></u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more 5 yr by instal	<u><b>51,401</b></u>	<u><b>59,295</b></u>

9. **SECURED DEBTS**

The following secured debts are included within creditors:

	30.6.24 £	30.6.23 £
Bank loans	<u><b>89,901</b></u>	<u><b>97,149</b></u>