Registered number
02975441

CASTLEWAY LIMITED

Filleted Accounts

31 October 2019

CASTLEWAY LIMITED

Registered number: 02975441

Balance Sheet

as at 31 October 2019

	Notes		2019		2018
			£		£
Fixed assets					
Tangible assets	3		29,816		39,002
Current assets					
Stocks		5,000		5,000	
Debtors	4	77,830		60,272	
Cash at bank and in hand		69,704		54,508	
		152,534		119,780	
Creditors: amounts falling due within one year	5	(107,754)		(94,385)	
Net current assets			44,780		25,395
Net assets			74,596		64,397
Capital and reserves					
Called up share capital			2		2
Profit and loss account			74,594		64,395
Shareholders' funds			74,596		64,397

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit 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 the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

M Cordwell

Director

Approved by the board on 5 December 2019

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Intangible fixed assets

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

2 Employees

	2019 Number	2018 Number
Average number of persons employed by the company	4	-

3 Tangible fixed assets

	Plant and machinery etc	Motor vehicles	Total
	£	£	£
Cost			
At 1 November 2018	31,737	60,250	91,987
Additions	650	102	752
At 31 October 2019	32,387	60,352	92,739
Depreciation			
At 1 November 2018	23,366	29,619	52,985
Charge for the year	2,255	7,683	9,938
At 31 October 2019	25,621	37,302	62,923
Net book value			
At 31 October 2019	6,766	23,050	29,816
At 31 October 2018	8,371	30,631	39,002

4 Debtors

	2019	2018
	£	£
Trade debtors	8,566	22,288
DLA	69,264	37,984
	77,830	60,272

5 Creditors: amounts falling due within one year

	2019	2018
	£	£

Obligations under finance lease and hire purchase contracts	9,185	15,850
Trade creditors	11,907	11,153
Taxation and social security costs	32,913	29,182
Other creditors	53,749	38,200
	107,754	94,385

6 Other information

CASTLEWAY LIMITED is a private company limited by shares and incorporated in England. Its registered office is:

Unit 104

Solent Business Centre

Millbrook Road West

Southampton

SO15 0HW