COMPANY REGISTRATION NUMBER: 04050312

Castlegate Security Services Ltd

Filleted Unaudited Financial Statements

31 August 2019

Castlegate Security Services Ltd

Statement of Financial Position

31 August 2019

		2019		2018
	Note	**£**	**£**	£
Fixed assets				
Intangible assets	**6**		**3,169**	6,338
Tangible assets	**7**		**16,655**	17,740
			19,824	24,078
Current assets				
Debtors	**8**	**108,103**		138,643
Cash at bank and in hand		**23,899**		13,893
		132,002		152,536
Creditors: amounts falling due within one year	**9**	**91,107**		142,220
Net current assets			**40,895**	10,316
Total assets less current liabilities			**60,719**	34,394
Creditors: amounts falling due after more than one year	**10**		**–**	2,117
Provisions				
Taxation including deferred tax			**2,481**	2,701
Net assets			**58,238**	29,576
Capital and reserves				
Called up share capital			**2**	2
Profit and loss account			**58,236**	29,574
Shareholders funds			**58,238**	29,576

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 31 August 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 ;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

31 August 2019

These financial statements were approved by the board of directors and authorised for issue on 14 October 2020 , and are signed on behalf of the board by:

Mr C Preston

Director

Company registration number: 04050312

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Suite 2a, Lower Ground Floor, Telephone House, Fenton Street, Lancaster, LA1 1AB.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised 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 that are expected to apply to the reversal of the timing difference.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Goodwill	-	20% straight line

If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Motor vehciles	-	20% straight line
Equipment	-	20% straight line

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

Finance leases and hire purchase contracts

Assets held under finance leases and hire purchase contracts are recognised in the statement of financial position as assets and liabilities at the lower of the fair value of the assets and the present value of the minimum lease payments, which is determined at the inception of the lease term. Any initial direct costs of the lease are added to the amount recognised as an asset. Lease payments are apportioned between the finance charges and reduction of the outstanding lease liability using the effective interest method. Finance charges are allocated to each period so as to produce a constant rate of interest on the remaining balance of the liability.

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense. Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised as a finance cost in profit or loss in the period it arises.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 35 (2018: 42).

5. Tax on profit

Major components of tax expense

	2019	2018
	£	£
Current tax:		
UK current tax expense	**15,593**	4,803
Deferred tax:		
Origination and reversal of timing differences	**(220)**	(688)
Tax on profit	**15,373**	4,115

6. Intangible assets

	Goodwill
	£
Cost	
At 1 September 2018 and 31 August 2019	**28,808**
Amortisation	
At 1 September 2018	**22,470**
Charge for the year	**3,169**
At 31 August 2019	**25,639**
Carrying amount	
At 31 August 2019	**3,169**
At 31 August 2018	6,338

7. Tangible assets

	Motor vehicles	Equipment	**Total**
	£	£	**£**
Cost			
At 1 September 2018	44,764	56,919	**101,683**
Additions	2,917	4,874	**7,791**
At 31 August 2019	47,681	61,793	**109,474**
Depreciation			
At 1 September 2018	38,764	45,179	**83,943**
Charge for the year	5,894	2,982	**8,876**
At 31 August 2019	44,658	48,161	**92,819**
Carrying amount			
At 31 August 2019	3,023	13,632	**16,655**
At 31 August 2018	6,000	11,740	17,740

8. Debtors

	2019	2018
	£	£
Trade debtors	**107,978**	138,518
Other debtors	**125**	125
	108,103	138,643

9. Creditors: amounts falling due within one year

	2019	2018
	£	£
Bank loans and overdrafts	**6,094**	–
Trade creditors	**19,727**	17,078
Corporation tax	**20,459**	21,305
Social security and other taxes	**41,843**	99,123
Other creditors	**2,984**	4,714

	91,107	142,220

10. Creditors: amounts falling due after more than one year

	2019	2018
	£	£
Other creditors	**–**	2,117

11. Finance leases and hire purchase contracts

The total future minimum lease payments under finance leases and hire purchase contracts are as follows:

	2019	2018
	£	£
Not later than 1 year	**–**	2,310
Later than 1 year and not later than 5 years	**–**	2,117
	–	4,427

12. Deferred tax

The deferred tax included in the statement of financial position is as follows:

	2019	2018
	£	£
Included in provisions	**2,481**	2,701

13. Director's advances, credits and guarantees

The directors loan account remained in credit throughout the current and previous year.