

REGISTERED NUMBER: 04836347 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 March 2018

for

Castles Buildings Limited

Harris & Co Limited
Chartered Accountants
Marland House
13 Huddersfield Road
Barnsley
South Yorkshire
S70 2LW

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for the Year Ended 31 March 2018**

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Castles Buildings Limited
Company Information
for the Year Ended 31 March 2018

| | |
|---------------------------|---|
| DIRECTOR: | Mr D A Evans |
| REGISTERED OFFICE: | Marland House 13 Huddersfield Road Barnsley South Yorkshire S70 2LW |
| BUSINESS ADDRESS: | 275 Carlton Road Carlton Barnsley South Yorkshire S71 3HX |
| REGISTERED NUMBER: | 04836347 (England and Wales) |
| ACCOUNTANTS: | Harris & Co Limited Chartered Accountants Marland House 13 Huddersfield Road Barnsley South Yorkshire S70 2LW |

Balance Sheet
31 March 2018

| | Notes | 2018 £ | 2017 £ |
|--|-------|----------------|----------------|
| FIXED ASSETS | | | |
| Intangible assets | 5 | - | - |
| Tangible assets | 6 | 337,647 | 344,104 |
| Investments | 7 | 100,000 | - |
| | | <u>437,647</u> | <u>344,104</u> |
| CURRENT ASSETS | | | |
| Stocks | | 40,580 | 38,948 |
| Debtors | 8 | 115,320 | 129,432 |
| Cash at bank and in hand | | 150,699 | 280,897 |
| | | <u>306,599</u> | <u>449,277</u> |
| CREDITORS | | | |
| Amounts falling due within one year | 9 | (120,149) | (176,668) |
| NET CURRENT ASSETS | | <u>186,450</u> | <u>272,609</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | 624,097 | 616,713 |
| CREDITORS | | | |
| Amounts falling due after more than one year | 10 | (116,603) | (126,829) |
| PROVISIONS FOR LIABILITIES | | <u>(3,384)</u> | <u>(4,467)</u> |
| NET ASSETS | | <u>504,110</u> | <u>485,417</u> |
| CAPITAL AND RESERVES | | | |
| Called up share capital | 12 | 1 | 1 |
| Retained earnings | | 504,109 | 485,416 |
| SHAREHOLDER FUNDS | | <u>504,110</u> | <u>485,417</u> |

**Balance Sheet - continued
31 March 2018**

The Company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2018.

The members have not required the Company to obtain an audit of its financial statements for the year ended 31 March 2018 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) 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.
- (b)

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Profit and Loss Account has not been delivered.

The financial statements were approved by the director on 31 May 2018 and were signed by:

Mr D A Evans - Director

**Notes to the Financial Statements
for the Year Ended 31 March 2018**

1. STATUTORY INFORMATION

Castles Buildings 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.

The presentation currency of the financial statements is the Pound Sterling (£).

2. STATEMENT OF COMPLIANCE

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in compliance with FRS 102, 'The Financial Standard Applicable in the UK and the Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value.

Significant judgements and estimates

The principal accounting policies and significant judgements and estimates applied in the preparation of these financial statements are set out below. These policies, judgements and estimates have been consistently applied to all years presented unless otherwise stated.

Turnover

Turnover represents amounts earned on goods and services provided during the year and derives from the provision of goods falling within the company's ordinary activities.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2003, is being amortised evenly over its estimated useful life of ten 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.

| | |
|-----------------------|---------------------------|
| Plant and machinery | - 25% on reducing balance |
| Fixtures and fittings | - 20% on reducing balance |
| Motor vehicles | - 25% on reducing balance |

The directors are of the opinion that the current market value of the freehold property in the accounts is in excess of the net book value and have therefore taken the decision not to depreciate the freehold property during the year. Prior to this freehold property had been depreciated on a straight line basis over fifty years.

Stocks

Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2018

3. **ACCOUNTING POLICIES - continued**

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and Loss Account, 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 balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet 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.

4. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 14 (2017 - 20) .

5. **INTANGIBLE FIXED ASSETS**

| | |
|--------------------------------------|---------------|
| | Goodwill £ |
| COST | |
| At 1 April 2017 and 31 March 2018 | <u>19,000</u> |
| AMORTISATION | |
| At 1 April 2017 and 31 March 2018 | <u>19,000</u> |
| NET BOOK VALUE | |
| At 31 March 2018 | <u>-</u> |
| At 31 March 2017 | <u>-</u> |

Notes to the Financial Statements - continued
for the Year Ended 31 March 2018

6. TANGIBLE FIXED ASSETS

| | Freehold property £ | Plant and machinery £ | Fixtures and fittings £ | Motor vehicles £ | Totals £ |
|--------------------------------------|---------------------------|-----------------------------|----------------------------------|------------------------|----------------|
| COST | | | | | |
| At 1 April 2017 and 31 March 2018 | <u>333,202</u> | <u>52,751</u> | <u>23,806</u> | <u>81,872</u> | <u>491,631</u> |
| DEPRECIATION | | | | | |
| At 1 April 2017 | 29,113 | 50,547 | 16,810 | 51,057 | 147,527 |
| Charge for year | - | 552 | 1,394 | 4,511 | 6,457 |
| At 31 March 2018 | <u>29,113</u> | <u>51,099</u> | <u>18,204</u> | <u>55,568</u> | <u>153,984</u> |
| NET BOOK VALUE | | | | | |
| At 31 March 2018 | <u>304,089</u> | <u>1,652</u> | <u>5,602</u> | <u>26,304</u> | <u>337,647</u> |
| At 31 March 2017 | <u>304,089</u> | <u>2,204</u> | <u>6,996</u> | <u>30,815</u> | <u>344,104</u> |

7. FIXED ASSET INVESTMENTS

| | Other investments £ |
|-----------------------|---------------------------|
| COST | |
| Additions | <u>100,000</u> |
| At 31 March 2018 | <u>100,000</u> |
| NET BOOK VALUE | |
| At 31 March 2018 | <u>100,000</u> |

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2018 £ | 2017 £ |
|---------------|----------------|----------------|
| Trade debtors | 98,228 | 112,023 |
| Other debtors | <u>17,092</u> | <u>17,409</u> |
| | <u>115,320</u> | <u>129,432</u> |

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2018 £ | 2017 £ |
|------------------------------|----------------|----------------|
| Bank loans and overdrafts | 12,500 | 12,500 |
| Trade creditors | 55,615 | 75,955 |
| Taxation and social security | 33,756 | 60,819 |
| Other creditors | <u>18,278</u> | <u>27,394</u> |
| | <u>120,149</u> | <u>176,668</u> |

10. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

| | 2018 £ | 2017 £ |
|------------|----------------|----------------|
| Bank loans | <u>116,603</u> | <u>126,829</u> |

Notes to the Financial Statements - continued
for the Year Ended 31 March 2018

10. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR - continued**

| | 2018 £ | 2017 £ |
|--|---------------|---------------|
| Amounts falling due in more than five years: | | |
| Repayable by instalments | | |
| Bank loans more than 5 years by instalments | <u>66,603</u> | <u>76,829</u> |
| | <u>66,603</u> | <u>76,829</u> |

11. **SECURED DEBTS**

The following secured debts are included within creditors:

| | 2018 £ | 2017 £ |
|------------|----------------|----------------|
| Bank loans | <u>129,103</u> | <u>139,329</u> |

The bank loan is secured on the assets of the company.

12. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

| Number: | Class: | Nominal value: | 2018 £ | 2017 £ |
|---------|----------|-------------------|-----------|-----------|
| 1 | Ordinary | £1 | <u>1</u> | <u>1</u> |

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