

**CASTALIAN LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2023**

Castalian Limited
Financial Statements
For The Year Ended 31 July 2023

Contents

	Page
Balance Sheet	1–2
Notes to the Financial Statements	3–5

Castalian Limited
Balance Sheet
As At 31 July 2023

Registered number: 05868098

		2023	2022
	Notes	£	£
FIXED ASSETS			
Tangible Assets	4	1,141	1,715
		1,141	1,715
CURRENT ASSETS			
Stocks	5	-	26,146
Debtors	6	90	90
Cash at bank and in hand		138,912	124,323
		139,002	150,559
Creditors: Amounts Falling Due Within One Year	7	(11,299)	(43,509)
NET CURRENT ASSETS (LIABILITIES)		127,703	107,050
TOTAL ASSETS LESS CURRENT LIABILITIES		128,844	108,765
PROVISIONS FOR LIABILITIES			
Deferred Taxation		(217)	(326)
NET ASSETS		128,627	108,439
CAPITAL AND RESERVES			
Called up share capital	8	190	190
Profit and Loss Account		128,437	108,249
SHAREHOLDERS' FUNDS		128,627	108,439

Castalian Limited
Balance Sheet (continued)
As At 31 July 2023

For the year ending 31 July 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Samouil Souesi

Director

6 December 2023

The notes on pages 3 to 5 form part of these financial statements.

Castalian Limited
Notes to the Financial Statements
For The Year Ended 31 July 2023

1. General Information

Castalian Limited is a private company, limited by shares, incorporated in England & Wales, registered number 05868098. The registered office is 89b Brondesbury Road, London, NW6 6BB.

2. Accounting Policies

2.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

The financial statements are prepared in Pounds Sterling as this is the functional currency and currency of the primary economic environment in which the company operates. Monetary amounts in these financial statements are rounded to the nearest £.

2.2. 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 is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

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. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

2.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Computer Equipment	25% on Cost
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2.4. Stocks and Work in Progress

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 stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

2.5. Foreign Currencies

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

2.6. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Castalian Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 July 2023

2.6. Taxation - continued

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and assets reflect the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

2.7. Pensions

The company operates a defined pension contribution scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

3. Average Number of Employees

Average number of employees, including directors, during the year was: 1 (2022: 1)

4. Tangible Assets

	Computer Equipment £
Cost	
As at 1 August 2022	2,298
As at 31 July 2023	2,298
Depreciation	
As at 1 August 2022	583
Provided during the period	574
As at 31 July 2023	1,157
Net Book Value	
As at 31 July 2023	1,141
As at 1 August 2022	1,715

5. Stocks

	2023 £	2022 £
Work in progress	-	26,146
	-	26,146

6. Debtors

	2023 £	2022 £
Due within one year		
Other debtors	90	90
	90	90

Castalian Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 July 2023

7. Creditors: Amounts Falling Due Within One Year

	2023	2022
	£	£
Corporation tax	9,006	22,949
VAT	-	13,657
Director's loan account	2,293	6,903
	<u>11,299</u>	<u>43,509</u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.