

Company Registration No. 09624480 (England and Wales)

**CASTLEFIELD ASSETS LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2021**  
**PAGES FOR FILING WITH REGISTRAR**

# CASTLEFIELD ASSETS LIMITED

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# CASTLEFIELD ASSETS LIMITED

## BALANCE SHEET

AS AT 30 SEPTEMBER 2021

	Notes	2021 £	£	2020 £	£
<b>Fixed assets</b>					
Investments	3		129,966		168,849
<b>Current assets</b>					
Debtors - deferred tax		52,518		-	
Debtors - other	4	416,617		273,506	
Cash at bank and in hand		292,160		269,162	
		<u>761,295</u>		<u>542,668</u>	
<b>Creditors: amounts falling due within one year</b>	5	<u>(1,562)</u>		<u>(10,415)</u>	
<b>Net current assets</b>			759,733		532,253
<b>Net assets</b>			<u>889,699</u>		<u>701,102</u>
<b>Capital and reserves</b>					
Called up share capital	6		100		100
Profit and loss reserves			889,599		701,002
<b>Total equity</b>			<u>889,699</u>		<u>701,102</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 30 September 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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.

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

The financial statements were approved by the board of directors and authorised for issue on 12 May 2022 and are signed on its behalf by:

G S Butler  
**Director**

**Company Registration No. 09624480**

# CASTLEFIELD ASSETS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE YEAR ENDED 30 SEPTEMBER 2021**

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### **1 Accounting policies**

#### **Company information**

Castlefield Assets Limited is a private company limited by shares incorporated in England and Wales. The registered office is Union, 2-10 Albert Square, Manchester, M2 6LW.

#### **1.1 Accounting convention**

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

#### **1.2 Turnover**

Turnover represents amounts receivable for services and development sites net of VAT.

#### **1.3 Fixed asset investments**

Long term investments are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

An associate is an entity, being neither a subsidiary nor a joint venture, in which the company holds a long-term interest and where the company has significant influence. The company considers that it has significant influence where it has the power to participate in the financial and operating decisions of the associate.

Entities in which the company has a long term interest and shares control under a contractual arrangement are classified as jointly controlled entities.

#### **1.4 Financial instruments**

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

#### **1.5 Taxation**

The tax expense represents the sum of the tax currently payable.

# CASTLEFIELD ASSETS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2021

### 1 Accounting policies

(Continued)

#### **Current tax**

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes 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 reporting end date.

#### **Deferred tax**

Deferred tax liabilities are generally recognised for all timing differences and 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. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

### 2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2021 Number	2020 Number
Total	3	3

### 3 Fixed asset investments

	2021 £	2020 £
Shares in group undertakings and participating interests	50	330
Other investments other than loans	129,916	168,519
	129,966	168,849

#### **Fixed asset investments not carried at market value**

Investments are included at cost.

# CASTLEFIELD ASSETS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2021

### 3 Fixed asset investments (Continued)

#### Movements in fixed asset investments

	Shares in associates and joint ventures	Other investments	Total
	£	£	£
<b>Cost or valuation</b>			
At 1 October 2020	330	168,519	168,849
Additions	-	112	112
Transfer	(140)	140	-
Disposals	(140)	(38,855)	(38,995)
	<hr/>	<hr/>	<hr/>
At 30 September 2021	50	129,916	129,966
	<hr/>	<hr/>	<hr/>
<b>Carrying amount</b>			
At 30 September 2021	50	129,916	129,966
	<hr/>	<hr/>	<hr/>
At 30 September 2020	330	168,519	168,849
	<hr/>	<hr/>	<hr/>

### 4 Debtors

	2021 £	2020 £
<b>Amounts falling due within one year:</b>		
Other debtors	54,913	499
	<hr/>	<hr/>
<b>Amounts falling due after more than one year:</b>		
Other debtors	414,222	273,007
	<hr/>	<hr/>
<b>Total debtors</b>	469,135	273,506
	<hr/>	<hr/>

Included in other debtors is an amount of £211,287 (2020: £211,287) due from Hollins Grappenhall Limited, in which the company has a 50% interest, and £71,735 (2020: £61,720) due from Glenbrook GC Limited and £131,200 from Glenbrook Tilstock Limited, companies in which Castlefield Assets Limited has an equity investment.

## CASTLEFIELD ASSETS LIMITED

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2021

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**5 Creditors: amounts falling due within one year**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Taxation and social security	150	7,815
Other creditors	1,412	2,600
	<u>1,562</u>	<u>10,415</u>
	<u><u>1,562</u></u>	<u><u>10,415</u></u>

**6 Called up share capital**

	<b>2021</b>	<b>2020</b>	<b>2021</b>	<b>2020</b>
	<b>Number</b>	<b>Number</b>	<b>£</b>	<b>£</b>
Ordinary share capital Issued and fully paid				
Ordinary shares of £1 each	100	100	100	100
	<u><u>100</u></u>	<u><u>100</u></u>	<u><u>100</u></u>	<u><u>100</u></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.