

**CASTLEGATE HOMES LINCOLN LIMITED**  
**UNAUDITED ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2019**

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**CONTENTS**

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	<b>Page</b>
<u>Company information</u>	<u>3</u>
<u>Statement of financial position</u>	<u>4</u>
<u>Notes to the accounts</u>	<u>5</u>

**CASTLEGATE HOMES LINCOLN LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 DECEMBER 2019**

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<b>Directors</b>	Robert Leonard John Goodridge Jason Robert Goddridge
<b>Company Number</b>	10536700 (England and Wales)
<b>Registered Office</b>	Wilerby Lodge, Tillbridge Road Sturton By Stow Lincoln LN1 2BP UNITED KINGDOM
<b>Accountants</b>	M. D. Darby ACPA, CPAA, FIAB, ACCA/CertIFR, IFRS, IPSAS, IA Alchemy AAA Certified Public Accountants Big Barn, East Farm, Atterby, Market Rasen Lincolnshire LN8 2BJ

**CASTLEGATE HOMES LINCOLN LIMITED**  
**STATEMENT OF FINANCIAL POSITION**  
**AS AT 31 DECEMBER 2019**

	Notes	2019 £	2018 £
<b>Fixed assets</b>			
Tangible assets	<u>4</u>	76,692	41,924
<b>Current assets</b>			
Inventories	5	177,997	902,139
Debtors	<u>6</u>	17,510	21,945
Cash at bank and in hand		664,501	18,734
		<u>860,008</u>	<u>942,818</u>
<b>Creditors: amounts falling due within one year</b>	<u>7</u>	(440,580)	(688,545)
<b>Net current assets</b>		<u>419,428</u>	<u>254,273</u>
<b>Total assets less current liabilities</b>		496,120	296,197
<b>Creditors: amounts falling due after more than one year</b>	8	(35,816)	(11,267)
<b>Provisions for liabilities</b>			
Deferred tax	9	(23,083)	(5,629)
<b>Net assets</b>		<u>437,221</u>	<u>279,301</u>
<b>Capital and reserves</b>			
Called up share capital	<u>10</u>	100	100
Capital contribution reserve		300,000	300,000
Profit and loss account		137,121	(20,799)
<b>Shareholders' funds</b>		<u>437,221</u>	<u>279,301</u>

For the year ending 31 December 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their 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 and in accordance with the provisions of FRS 102 Section 1A - Small Entities. The profit and loss account has not been delivered to the Registrar of Companies.

Approved by the Board on 10 February 2020.

Robert Leonard John Goodridge  
Director

Company Registration No. 10536700

**CASTLEGATE HOMES LINCOLN LIMITED**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2019**

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**1 Statutory information**

CASTLEGATE HOMES LINCOLN LIMITED is a private company, limited by shares, registered in England and Wales, registration number 10536700. The registered office is Wilerby Lodge, Tillbridge Road, Sturton By Stow, Lincoln, LN1 2BP, UNITED KINGDOM.

**2 Compliance with accounting standards**

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

**3 Accounting policies**

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

***Basis of preparation***

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

***Presentation currency***

The accounts are presented in £ sterling.

***Inventories***

Inventories have been valued at the lower of cost and estimated selling price less costs to complete and sell. In respect of work in progress and finished goods, cost includes a relevant proportion of overheads according to the stage of completed construction.

Plot 5: as at December 31st 2019 current work-in-progress value: £175,000

Raw materials at cost as at December 31st 2019 held in inventory amounted to: £2,997

Land valuations by: Pygott & Crone, Lincoln (Professional Land Valuers) in line with Lloyds Bank P.L.C. instruction.

***Tangible fixed assets and depreciation***

Tangible assets are included at cost less depreciation and impairment. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Plant & machinery	20% Reducing balance
Motor vehicles	20% Reducing balance

***Turnover***

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. Turnover from the sale of goods is recognised when goods have been delivered to customers such that risks and rewards of ownership have transferred to them. 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.

**CASTLEGATE HOMES LINCOLN LIMITED**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2019**

***Leased assets***

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profit on a straight line basis over the lease term.

Assets held under finance leases and hire purchase contracts are capitalised and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability. The interest element of rental obligations is charged to the profit and loss account over the period of the lease at a constant proportion of the outstanding balance of capital repayments.

***Deferred taxation***

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

Deferred tax assets and liabilities are not discounted.

**4 Tangible fixed assets**

	<b>Plant &amp; machinery £</b>	<b>Motor vehicles £</b>	<b>Total £</b>
<b>Cost or valuation</b>	At cost	At cost	
At 1 January 2019	42,410	9,995	52,405
Additions	2,000	51,940	53,940
At 31 December 2019	<b>44,410</b>	<b>61,935</b>	<b>106,345</b>
<b>Depreciation</b>			
At 1 January 2019	8,482	1,999	10,481
Charge for the year	7,185	11,987	19,172
At 31 December 2019	<b>15,667</b>	<b>13,986</b>	<b>29,653</b>
<b>Net book value</b>			
At 31 December 2019	<b>28,743</b>	<b>47,949</b>	<b>76,692</b>
At 31 December 2018	<b>33,928</b>	<b>7,996</b>	<b>41,924</b>
		<b>2019</b>	<b>2018</b>
Carrying values included above held under finance leases and hire purchase contracts:		<b>£</b>	<b>£</b>
- Plant & machinery		5,454	10,486
- Motor vehicles		51,023	9,371

**5 Inventories**

	<b>2019 £</b>	<b>2018 £</b>
Raw materials	2,997	17,338
Work in progress	175,000	189,125
Finished goods	-	695,676
	<b>177,997</b>	<b>902,139</b>

**6 Debtors**

	<b>2019 £</b>	<b>2018 £</b>
Other debtors	17,510	21,945

**CASTLEGATE HOMES LINCOLN LIMITED**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2019**

<b>7 Creditors: amounts falling due within one year</b>	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts	-	280,875
Obligations under finance leases and hire purchase contracts	20,660	8,590
Trade creditors	18,401	22,372
Taxes and social security	21,136	2,878
Loans from directors	379,598	373,080
Accruals	785	750
	<u>440,580</u>	<u>688,545</u>

Two joint and several director's personal guarantee's are in place supporting the company's loan facilities to the value of some: £100,000 per director.

There is a fixed and floating charge (debenture) in favour of Lloyd's Bank P.L.C. across all company assets filed at Companies House dated July 2017 to support sundry borrowings if required.

Directors loan account balances stand at £379,598

The directors appreciated these monies are supporting the company and future withdrawal's will take place in line with positive cash flows.

<b>8 Creditors: amounts falling due after more than one year</b>	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Obligations under finance leases and hire purchase contracts	35,816	11,267

  

<b>9 Deferred taxation</b>	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Accelerated capital allowances	23,083	(51,465)
Tax losses carried forward	-	57,094
	<u>23,083</u>	<u>5,629</u>

  

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Provision at start of year	5,629	-
Charged to the profit and loss account	17,454	5,629
Provision at end of year	<u>23,083</u>	<u>5,629</u>

UK cumulative deferred corporation tax as at December 31st 2019: £23,083

<b>10 Share capital</b>	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Allotted, called up and fully paid:		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

**CASTLEGATE HOMES LINCOLN LIMITED**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2019**

**11 Capital commitments**

**2019**                      **2018**  
**£**                                      **£**

It is anticipated in the preceding period the company will acquire a land bank incurring capital expenditure of some £400,000. Financing facilities may be obtained to acquire the asset depending on market trends.

**12 Loans to directors**

	<b>Brought Forward £</b>	<b>Advance/ credit £</b>	<b>Repaid £</b>	<b>Carried Forward £</b>
Robert Leonard John Goodridge				
Unsecured Loan to the Company	373,079	6,518	-	379,597
	373,079	6,518	-	379,597

The director appreciates these monies are supporting the company and withdrawal's will take place in line with future positive cash flow.

**13 Guarantees provided on behalf of directors**

	<b>Maximum Liability Under Guarantees £</b>	<b>Amount paid and liability incurred £</b>
Robert Leonard John Goodridge		
Joint & Several Personal Guarantee	100,000	-
Jason Robert Goddridge		
Joint & Several Personal Guarantee	100,000	-
	200,000	-

There are two joint and several director's personal guarantee's in place supporting the company's loan facilities to the value of some £100,000 per director.

**14 Average number of employees**

During the year the average number of employees was 0 (2018: 0).



