

Company Registration No. 06234957 (England and Wales)

**CASTLE PROPERTIES (SOUTHERN) LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE PERIOD FROM 01 APRIL 2018 TO 30 APRIL 2019**  
**PAGES FOR FILING WITH REGISTRAR**

**CASTLE PROPERTIES (SOUTHERN) LIMITED**

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# CASTLE PROPERTIES (SOUTHERN) LIMITED

## BALANCE SHEET

**AS AT 30 APRIL 2019**

	Notes	2019 £	£	2018 £	£
<b>Fixed assets</b>					
Tangible assets	4		1,795		940
<b>Current assets</b>					
Stocks		245,706		181,565	
Debtors	5	-		1,403	
Cash at bank and in hand		316,821		48,387	
		<u>562,527</u>		<u>231,355</u>	
<b>Creditors: amounts falling due within one year</b>	6	<u>(336,230)</u>		<u>(46,953)</u>	
<b>Net current assets</b>			226,297		184,402
<b>Total assets less current liabilities</b>			<u>228,092</u>		<u>185,342</u>
<b>Capital and reserves</b>					
Called up share capital	7		12		12
Share premium account			29,998		29,998
Profit and loss reserves			198,082		155,332
<b>Total equity</b>			<u>228,092</u>		<u>185,342</u>

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

For the financial period ended 30 April 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges his 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 period 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 and signed by the director and authorised for issue on 25 November 2019

M Stephens  
**Director**

**Company Registration No. 06234957**

# CASTLE PROPERTIES (SOUTHERN) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 APRIL 2019

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### 1 Accounting policies

#### Company information

Castle Properties (Southern) Limited is a private company limited by shares incorporated in England and Wales. The registered office is Georgian Court, 56b High Street, Haslemere, Surrey, GU27 2LA.

#### 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 to include certain financial instruments at fair value. The principal accounting policies adopted are set out below.

#### 1.2 Reporting period

These financial statements have been prepared for an extended, 13 month period. As a result, the comparative balances presented in the financial statements are not entirely comparable.

#### 1.3 Turnover

Turnover represents income on property transactions and consultancy services.

Revenues for the various categories of turnover are recognised in the accounts as follows:

- property transactions on the unconditional and irrevocable exchange of contracts
- consultancy services when the company has performed the work and obtained the right to consideration

#### 1.4 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures, fittings & equipment	25% straight line
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#### 1.5 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell.

#### 1.6 Cash at bank and in hand

Cash at bank and in hand are basic financial assets and include cash in hand.

# CASTLE PROPERTIES (SOUTHERN) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

**FOR THE PERIOD ENDED 30 APRIL 2019**

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### **1 Accounting policies**

**(Continued)**

#### **1.7 Financial instruments**

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' 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.

#### ***Basic financial assets***

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

#### ***Classification of financial liabilities***

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

#### ***Basic financial liabilities***

Basic financial liabilities, including creditors, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

#### **1.8 Equity instruments**

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

#### **1.9 Taxation**

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

#### ***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.

#### **1.10 Employee benefits**

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

# CASTLE PROPERTIES (SOUTHERN) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 30 APRIL 2019

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### 2 Employees

The average monthly number of persons (including directors) employed by the company during the period was 1 (2018 - 1).

### 3 Intangible fixed assets

	<b>Goodwill £</b>
<b>Cost</b>	
At 1 April 2018 and 30 April 2019	305,000
<b>Amortisation and impairment</b>	
At 1 April 2018 and 30 April 2019	305,000
<b>Carrying amount</b>	
At 30 April 2019	-
At 31 March 2018	-

### 4 Tangible fixed assets

	<b>Plant and machinery etc £</b>
<b>Cost</b>	
At 1 April 2018	2,055
Additions	1,506
At 30 April 2019	3,561
<b>Depreciation and impairment</b>	
At 1 April 2018	1,115
Depreciation charged in the period	651
At 30 April 2019	1,766
<b>Carrying amount</b>	
At 30 April 2019	1,795
At 31 March 2018	940

### 5 Debtors

	<b>2019 £</b>	<b>2018 £</b>
<b>Amounts falling due within one year:</b>		
Other debtors	-	1,403

# CASTLE PROPERTIES (SOUTHERN) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 30 APRIL 2019

### 6 Creditors: amounts falling due within one year

	2019	2018
	£	£
Trade creditors	3,825	-
Taxation and social security	145,800	38,203
Other creditors	186,605	8,750
	<u>336,230</u>	<u>46,953</u>

### 7 Called up share capital

	2019	2018
	£	£
<b>Ordinary share capital</b>		
<b>Issued and fully paid</b>		
5 Ordinary A shares of £1 each	5	5
5 Ordinary B shares of £1 each	5	5
1 Ordinary C shares of £1 each	1	1
1 Ordinary D shares of £1 each	1	1
	<u>12</u>	<u>12</u>

All shares rank parri passu in respect of rights to dividends, voting and a capital distribution except that dividends may be paid at different amounts on each class of share or may be paid on one class of share to the exclusion of the others.

### 8 Operating lease commitments

At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, as follows:

2019	2018
£	£
12,000	10,481

