

Company Registration No. 643324

**CASTLE COURT INVESTMENT COMPANY (SOUTHAMPTON) LIMITED**

**Unaudited Report and Financial Statements**

**31 March 2021**

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**CASTLE COURT INVESTMENT COMPANY (SOUTHAMPTON) LIMITED**

**UNAUDITED REPORT AND FINANCIAL STATEMENTS 2021**

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# **CASTLE COURT INVESTMENT COMPANY (SOUTHAMPTON) LIMITED**

## **OFFICERS AND PROFESSIONAL ADVISERS**

### **DIRECTORS**

M B Clark  
Mrs A M Clark  
Mrs A E M Grieb-Young  
Mr A Grieb-Young

### **SECRETARY**

M B Clark

### **REGISTERED OFFICE**

Copythorne Lodge  
Romsey Road  
Copythorne  
Southampton  
SO40 2PB

### **BANKERS**

National Westminster Bank Plc

### **ACCOUNTANTS**

PHA Taxation Services  
6 Abbey Hill Close  
Winchester  
Hampshire  
SO23 7AZ

# CASTLE COURT INVESTMENT COMPANY (SOUTHAMPTON) LIMITED

## UNAUDITED DIRECTORS' REPORT

The directors present their annual report and the financial statements for the year ended 31 March 2021.

### PRINCIPAL ACTIVITY

The company's principal activity is managing the rental properties which it owns. In addition to this the company intends to purchase additional property which may, or may not, require development. The properties may require alteration, renovation, repair and upgrade and their final use may be as residential or holiday lets.

### DIRECTORS

The following directors served during the year to the date of this report.

M B Clark

Mrs A M Clark

Mrs A E M Grieb-Young

Mr A Grieb-Young

### STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the directors' report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period.

In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;

- make judgements and estimates that are reasonable and prudent;

- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

### DIRECTORS' STATEMENT

The Report of the Directors has been prepared in accordance with the exemptions available to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Signed on behalf of the Board by



M B Clark  
Director

23 November 2021

# CASTLE COURT INVESTMENT COMPANY (SOUTHAMPTON) LIMITED

## UNAUDITED BALANCE SHEET As at 31 March 2021

Company Registration No. 643324	Note	2021 £	2020 £
<b>FIXED ASSETS</b>			
Tangible fixed assets	4	1,351	-
Investments	5	2,171,862	2,109,401
		<u>2,173,213</u>	<u>2,109,401</u>
<b>CURRENT ASSETS</b>			
Debtors	6	72,525	58,571
Cash at bank and in hand		86,164	70,704
		<u>158,689</u>	<u>129,275</u>
<b>CREDITORS: amounts falling due within one year</b>	7	(1,704,949)	(1,665,791)
<b>NET CURRENT LIABILITIES</b>		<u>(1,546,260)</u>	<u>(1,536,516)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		626,953	572,885
<b>PROVISION FOR LIABILITIES AND CHARGES</b>	8	(43,987)	(31,862)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>582,966</u>	<u>541,023</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	9	40	40
Reserves		582,926	540,983
<b>TOTAL EQUITY SHAREHOLDERS' FUNDS</b>	10	<u>582,966</u>	<u>541,023</u>

These financial statements have been prepared and delivered in accordance with the special provisions within part 15 of the Companies Act 2006 relating to small companies and in accordance with the provisions of FRS102 Section 1A – small entities. In accordance with section 444 of the Companies Act 2006, the Profit and Loss account has not been delivered.

For the year ended 31 March 2021, the company was entitled to exemption from audit under section 477 of the Companies Act 2006. No members have required the company to obtain an audit of its accounts for the period in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibility for:-

- 1) ensuring the company keeps accounting records that comply with section 386; and
- 2) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit and loss for the financial year in accordance with section 393 of the Companies Act 2006, and which otherwise comply with the requirements of that Act relating to accounts, so far as is applicable to the company.

These financial statements were approved by the Board of Directors on <sup>23</sup> November 2021

and signed on behalf of the Board by



M B Clark

Director

The notes on pages 4 to 7 form a part of the financial statements.

# CASTLE COURT INVESTMENT COMPANY (SOUTHAMPTON) LIMITED

## UNAUDITED NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 March 2021

### 1. STATUTORY INFORMATION

Castle Court Investment Company (Southampton) Limited is a private company, limited by shares, domiciled in England and Wales, registration number 643324. The registered office is Copythorne Lodge, Romsey Road, Copythorne, Southampton, SO40 2PB.

### 2. COMPLIANCE POLICIES

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 WITH ACCOUNTING STANDARDS

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.

The financial statements have been prepared under the historical cost convention. The presentation currency is pounds sterling.

#### Revenue recognition

Rental income received from the letting of investment properties is the main revenue source of the Company. It is measured at the fair value of the consideration received or receivable.

#### Significant judgements and estimates

In the application of the Company's accounting policies the directors are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. There are no areas that are considered to be key areas of judgement or estimation uncertainty.

#### Investment properties

Investment properties are included at fair value. Gains are recognised in the Profit and Loss account. Deferred tax is provided on these gains at the rate expected to apply when the properties are sold.

#### Debtors

Short term debtors are measured at the transaction price, less any provisions for amounts considered irrecoverable.

#### Creditors

Short term trade creditors are measured at the transaction price. Other financial liabilities are measured initially at fair value, net of transaction costs and are measured subsequently at amortised cost using the effective interest method.

# CASTLE COURT INVESTMENT COMPANY (SOUTHAMPTON) LIMITED

## UNAUDITED NOTES TO THE FINANCIAL STATEMENTS Year ended 31 March 2021

### Taxation

Taxation represents the sum of tax currently payable and deferred tax.

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 all 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. 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.

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 is realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

### 4. TANGIBLE FIXED ASSETS

	<b>Equipment £</b>
<b>Cost</b>	
At 1 April 2020	-
Additions	1,410
At 31 March 2021	<u>1,410</u>
<b>Depreciation</b>	
At 1 April 2020	-
Charge for the year	59
At 31 March 2021	<u>59</u>
<b>Net book value</b>	
At 31 March 2021	<u><u>1,351</u></u>
At 31 March 2020	<u><u>-</u></u>

### 5. INVESTMENTS HELD AS FIXED ASSETS

	<b>Investment Properties £</b>
<b>Cost or valuation</b>	
At 1 April 2020	2,109,401
Additions	-
Revaluation in year	62,461
At 31 March 2021	<u>2,171,862</u>
<b>Net book value</b>	
At 31 March 2021	<u><u>2,171,862</u></u>
At 31 March 2020	<u><u>2,109,401</u></u>

# CASTLE COURT INVESTMENT COMPANY (SOUTHAMPTON) LIMITED

## UNAUDITED NOTES TO THE FINANCIAL STATEMENTS Year ended 31 March 2021

### 6. DEBTORS

	2021	2020
	£	£
Trade debtors	72,525	58,571
Other debtors	-	-
	<u>72,525</u>	<u>58,571</u>

### 7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Trade creditors	138,758	90,819
Corporation tax	811	11,885
Other creditors	1,925	1,925
Loans due to directors	581,841	1,159,183
Other loans	970,877	391,272
Accruals	10,737	10,707
	<u>1,704,949</u>	<u>1,665,791</u>

There are no fixed terms of repayment for the directors' loans.

### 8. PROVISION FOR LIABILITIES AND CHARGES

#### Deferred taxation

	£
At 1 April 2020	31,862
Charge for the year	<u>12,125</u>
At 31 March 2021	<u>43,987</u>

	Provided		Not provided	
	2021	2020	2021	2020
	£	£	£	£
Revaluation of investment properties	43,730	31,862	-	-
Revaluation of investment properties	<u>257</u>	<u>-</u>	<u>-</u>	<u>-</u>

### 9. CALLED UP SHARE CAPITAL

	2021	2020
	£	£
Called up, allotted and fully paid 40 ordinary shares of £1 each	<u>40</u>	<u>40</u>



# CASTLE COURT INVESTMENT COMPANY (SOUTHAMPTON) LIMITED

## UNAUDITED NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 March 2021

### 10. RECONCILIATION OF MOVEMENT IN SHAREHOLDERS' FUNDS

	2021	2020
	£	£
Profit attributable to members of the company	55,143	50,668
Opening shareholders' funds	<u>541,023</u>	<u>503,555</u>
	596,166	554,223
Dividends paid in the year	<u>(13,200)</u>	<u>(13,200)</u>
Closing shareholders' funds	<u><u>582,966</u></u>	<u><u>541,023</u></u>

### 11. RELATED PARTY TRANSACTIONS

During the year Mrs A E M Grieb-Young, a director of the company, charged management fees of £4,800 (2020 - £4,800) for management services rendered. At 31 March 2021 the amount owing to Mrs A E M Grieb-Young was £1,200.

During the year Mr A Grieb-Young, a director of the company, charged fees of £5,800 (2020 - £nil) for both management services and building repairs rendered. At 31 March 2021 the amount owing to Mr A Grieb-Young was £nil.