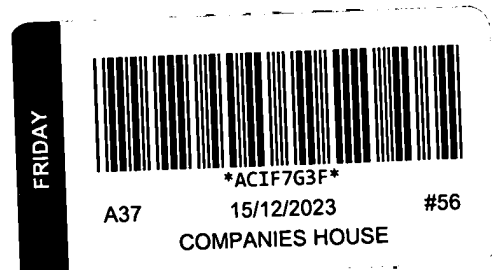


Company Registration No. 643324

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

**Unaudited Report and Financial Statements**

**31 March 2023**



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

## **UNAUDITED REPORT AND FINANCIAL STATEMENTS 2023**

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

## **OFFICERS AND PROFESSIONAL ADVISERS**

### **DIRECTORS**

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

### **SECRETARY**

Mr A Grieb-Young

### **REGISTERED OFFICE**

Copythorne Lodge  
Romsey Road  
Copythorne  
Southampton  
SO40 2PB

### **BANKERS**

National Westminster Bank Plc  
Handlesbanken

### **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 2023.

### 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 unless otherwise stated.

M B Clark (resigned 5 February 2023)

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;

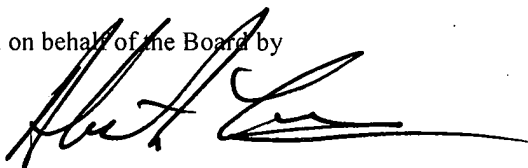
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

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



Mr A Grieb-Young, Company Secretary

12 December 2023

# CASTLE COURT INVESTMENT COMPANY (SOUTHAMPTON) LIMITED

## UNAUDITED BALANCE SHEET

As at 31 March 2023

Company Registration No. 643324	Note	Note	2023 £	2022 £
<b>FIXED ASSETS</b>				
Tangible fixed assets	4		2,328	881
Investments	5		3,029,454	2,036,100
			<u>3,031,782</u>	<u>2,036,981</u>
<b>CURRENT ASSETS</b>				
Debtors	6		-	110,000
Cash at bank and in hand			80,178	794,316
			<u>80,178</u>	<u>904,316</u>
<b>CREDITORS: amounts falling due within one year</b>	7		(1,505,101)	(1,359,448)
<b>NET CURRENT LIABILITIES</b>			<u>(1,424,923)</u>	<u>(455,132)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			1,606,859	1,581,849
<b>CREDITORS: amounts falling due after more than one year</b>	8		(767,250)	(776,250)
<b>PROVISION FOR LIABILITIES AND CHARGES</b>	9		(23,855)	(24,440)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>815,754</u>	<u>781,159</u>
<b>CAPITAL AND RESERVES</b>				
Called up share capital	10		40	40
Reserves			815,714	781,119
<b>TOTAL EQUITY SHAREHOLDERS' FUNDS</b>	11		<u>815,754</u>	<u>781,159</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 2023, 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>12</sup> December 2023

and signed on behalf of the Board by



Mrs A E M Grieb-Young

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 2023

### 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.

#### 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.

# CASTLE COURT INVESTMENT COMPANY (SOUTHAMPTON) LIMITED

## UNAUDITED NOTES TO THE FINANCIAL STATEMENTS Year ended 31 March 2023

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

	Equipment £
<b>Cost</b>	
At 1 April 2022	1,410
Additions	2,000
At 31 March 2023	<u>3,410</u>
<b>Depreciation</b>	
At 1 April 2022	529
Charge for the year	553
At 31 March 2023	<u>1,082</u>
<b>Net book value</b>	
At 31 March 2023	<u>2,328</u>
At 31 March 2022	<u>881</u>

### 5. INVESTMENTS HELD AS FIXED ASSETS

	Investment Properties £
<b>Cost or valuation</b>	
At 1 April 2022	2,036,100
Additions	1,151,169
Disposals	(157,815)
Revaluation in year	-
At 31 March 2023	<u>3,029,454</u>
<b>Net book value</b>	
At 31 March 2023	<u>3,029,454</u>
At 31 March 2022	<u>2,036,100</u>

### 6. DEBTORS

	2023 £	2022 £
Trade debtors	-	-
Other debtors	-	110,000
	<u>-</u>	<u>110,000</u>

# CASTLE COURT INVESTMENT COMPANY (SOUTHAMPTON) LIMITED

## UNAUDITED NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 March 2023

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

	2023	2022
	£	£
Bank loan	9,000	9,000
Trade creditors	12,304	9,795
Corporation tax	75,229	66,529
Other creditors	69,217	64,911
Loans due to directors	723,166	599,312
Other loans	609,641	591,637
Accruals	6,544	18,264
	<u>1,505,101</u>	<u>1,359,448</u>

There are no fixed terms of repayment for the directors' loans. The director's loans and a further loan have interest paid to them on an Annual Basis at 1.9% above the Bank of England Base Rate.

The Bank loan is secured against a proportion of the investment properties owned by the company.

### 8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2023	2022
	£	£
Bank loan	<u>767,250</u>	<u>776,250</u>

The Bank loan is secured against a proportion of the investment properties owned by the company.

### 9. PROVISION FOR LIABILITIES AND CHARGES

#### Deferred taxation

	£
At 1 April 2022	24,440
Credit for the year	(585)
At 31 March 2023	<u>23,855</u>

	Provided		Not provided	
	2023	2022	2023	2022
	£	£	£	£
Revaluation of investment properties	23,413	24,273	-	-
Revaluation of investment properties	<u>442</u>	<u>167</u>	<u>-</u>	<u>-</u>

### 10. CALLED UP SHARE CAPITAL

	2023	2022
	£	£
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 2023

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

	2023	2022
	£	£
Profit attributable to members of the company	34,595	198,193
Opening shareholders' funds	781,119	582,926
Closing shareholders' funds	<u>815,714</u>	<u>781,119</u>

### 12. RELATED PARTY TRANSACTIONS

During the year Mrs A E M Grieb-Young, a director of the company, charged management fees of £6,200 (2022 - £4,800) for management services rendered. At 31 March 2023 the amount owing to Mrs A E M Grieb-Young was £nil.

During the year Mr A Grieb-Young, a director of the company, charged fees of £6,200 (2022 - £6,000) for both management services and building repairs rendered. At 31 March 2023 the amount owing to Mr A Grieb-Young was £nil.