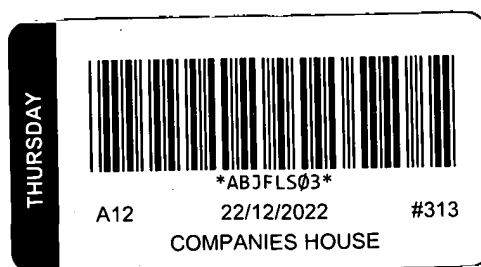


CASTLE RISING HOLDINGS LIMITED

UNAUDITED

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 31 DECEMBER 2021



CASTLE RISING HOLDINGS LIMITED
REGISTERED NUMBER: 01370124

BALANCE SHEET
AS AT 31 DECEMBER 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	4	576,049	587,969
Investments	5	11,000	11,000
Investment property	6	6,802,720	7,219,000
		<u>7,389,769</u>	<u>7,817,969</u>
Current assets			
Stocks		78,246	43,653
Debtors: amounts falling due within one year	7	2,290,498	1,799,657
Cash at bank and in hand	8	74,351	24,923
		<u>2,443,095</u>	<u>1,868,233</u>
Creditors: amounts falling due within one year	9	(3,263,744)	(3,066,374)
Net current liabilities		<u>(820,649)</u>	<u>(1,198,141)</u>
Total assets less current liabilities		<u>6,569,120</u>	<u>6,619,828</u>
Provisions for liabilities			
Deferred tax	11	(1,084,649)	(1,000,607)
		<u>(1,084,649)</u>	<u>(1,000,607)</u>
Net assets		<u>5,484,471</u>	<u>5,619,221</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		5,484,371	5,619,121
		<u>5,484,471</u>	<u>5,619,221</u>

CASTLE RISING HOLDINGS LIMITED
REGISTERED NUMBER: 01370124

BALANCE SHEET (CONTINUED)
AS AT 31 DECEMBER 2021

The Directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

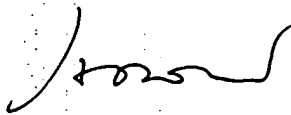
The Directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:



.....
The Lord Howard of Rising
Director

Date: 21st December 2022

The notes on pages 5 to 13 form part of these financial statements.

CASTLE RISING HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

1. General information

Castle Rising Holdings Limited is a private company limited by shares and registered in England and Wales.

The registered office is Wicksteed Leisure Ltd, Digby Street, Kettering, Northamptonshire, NN16 8YJ. The principal place of business is Castle Rising, Kings Lynn, Norfolk, PE31 6AF.

The Company registration number is 01370124.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Exemption from preparing consolidated financial statements

The Company, and the Group headed by it, qualify as small as set out in section 383 of the Companies Act 2006 and the parent and Group are considered eligible for the exemption to prepare consolidated accounts.

2.3 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Sale of goods

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the Company has transferred the significant risks and rewards of ownership to the buyer;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

CASTLE RISING HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

2. Accounting policies (continued)

2.3 Revenue (continued)

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.4 Borrowing costs

All borrowing costs are recognised in the Statement of Income and Retained Earnings in the year in which they are incurred.

2.5 Pensions

Defined contribution pension plan

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in the Statement of Income and Retained Earnings when they fall due. Amounts not paid are shown in accruals as a liability in the Balance Sheet. The assets of the plan are held separately from the Company in independently administered funds.

2.6 Investment property

Investment property is carried at fair value, being the open market value for existing use, determined annually by the Directors. The valuation is derived from the current market rents and investment property yields for comparable real estate, adjusted if necessary for any difference in the nature, location or condition of the specific asset. No depreciation is provided. Changes in fair value are recognised in the Statement of Income and Retained Earnings.

2.7 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

Investments in listed company shares are remeasured to market value at each Balance Sheet date. Gains and losses on remeasurement are recognised through the profit and loss for the period.

CASTLE RISING HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

2. Accounting policies (continued)

2.8 Current and deferred taxation

The tax expense for the year comprises current and deferred tax. Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Balance Sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

2.9 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Land is not depreciated. Depreciation on other assets is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Freehold property	- 0% (the asset class contains freehold land only)
Fixtures & fittings, equipment and motor vehicles	- 10% - 30%

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

CASTLE RISING HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

2. Accounting policies (continued)

2.10 Stocks

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis. Work in progress and finished goods include labour and attributable overheads.

At each balance sheet date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

2.11 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.12 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.13 Creditors

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

2.14 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of Income and Retained Earnings.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

Financial assets and liabilities are offset and the net amount reported in the Balance Sheet when there is an 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.

CASTLE RISING HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

3. Employees

The average monthly number of employees, including directors, during the year was 18 (2020 - 17).

4. Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Total £
Cost or valuation			
At 1 January 2021	574,626	296,307	870,933
At 31 December 2021	<u>574,626</u>	<u>296,307</u>	<u>870,933</u>
Depreciation			
At 1 January 2021	-	282,963	282,963
Depreciation charge for the year		11,921	11,921
At 31 December 2021	<u>-</u>	<u>294,884</u>	<u>294,884</u>
Net book value			
At 31 December 2021	<u>574,626</u>	<u>1,423</u>	<u>576,049</u>
At 31 December 2020	<u>574,626</u>	<u>13,343</u>	<u>587,969</u>

CASTLE RISING HOLDINGS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

5. Fixed asset investments

	Investments in subsidiary companies £	Listed investments £	Total £
Cost or valuation			
At 1 January 2021	11,000	-	11,000
Additions	-	1,004,607	1,004,607
Disposals	-	(1,004,607)	(1,004,607)
At 31 December 2021	<u>11,000</u>	<u>-</u>	<u>11,000</u>

Subsidiary undertakings

The following were subsidiary undertakings of the Company:

Name	Principal activity	Holding
Trafford Engineering Limited	Dormant company	100 %
Wicksteed Limited	Dormant company	100 %

The aggregate of the share capital and reserves as at 31 December 2021 for the subsidiary undertakings was as follows:

Name	Aggregate Reserves £
Trafford Engineering Limited	1,000
Wicksteed Limited	10,000

CASTLE RISING HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

6. Investment property

	Freehold investment property £
Valuation	
At 1 January 2021	7,219,000
Disposals	(416,280)
At 31 December 2021	<u>6,802,720</u>

The 2021 valuations were made by the Directors, on an open market value for existing use basis.

There has been no valuation of the freehold investment property by an independent valuer during the year.

7. Debtors

	2021 £	2020 £
Amounts owed by group undertakings	770,000	770,000
Other debtors	399,821	25,842
Prepayments and accrued income	1,120,677	1,003,815
	<u>2,290,498</u>	<u>1,799,657</u>

8. Cash and cash equivalents

	2021 £	2020 £
Cash at bank and in hand	74,351	24,923
Less: bank overdrafts	(253,683)	(132,016)
	<u>(179,332)</u>	<u>(107,093)</u>

CASTLE RISING HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

9. Creditors: Amounts falling due within one year

	2021 £	2020 £
Bank overdrafts	253,683	132,016
Amounts owed to group undertakings	2,937,867	2,786,544
Corporation tax	-	971
Other taxation and social security	40,300	39,066
Other creditors	-	70,163
Accruals and deferred income	31,894	37,614
	<u>3,263,744</u>	<u>3,066,374</u>

10. Financial instruments

	2021 £	2020 £
Financial assets		
Financial assets measured at fair value through profit or loss	<u>329,894</u>	<u>595,000</u>

Financial liabilities

Derivative financial instruments measured at fair value through profit or loss held as part of a trading portfolio	<u>3,191,550</u>	<u>2,401,544</u>
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Financial assets that are debt instruments measured at amortised cost comprise certain other debtors.

Financial liabilities measured at amortised cost comprise certain creditors.

CASTLE RISING HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

11. Deferred taxation

	2021 £
At beginning of year	(1,000,607)
Charged to profit or loss	(84,042)
At end of year	<u>(1,084,649)</u>

The provision for deferred taxation is made up as follows:

	2021 £	2020 £
Accelerated capital allowances	(1,084,649)	(1,000,607)
	<u>(1,084,649)</u>	<u>(1,000,607)</u>

12. Pension commitments

The Company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the Company in an independently administered fund. The pension cost charge represents contributions payable by the Company to the fund and amounted to £59,611 (2020 - £45,434). There were no contributions payable to the fund at 31 December 2021 (2020 - £Nil).

13. Transactions with directors

Personal guarantees have been given by Director, The Lord Howard of Rising in respect of the bank overdraft, which at 31 December 2021 amounted to £253,683 (2020 - £132,016).

14. Directors' personal guarantees

The company has mortgaged certain investment properties as security for personal borrowings of Director, The Lord Howard of Rising. At 31 December 2021 these investment properties were valued at £1,790,000 (2020 - £2,190,000), being the maximum exposure to the company.

15. Related party transactions

During the year the company charged management fees in respect of payroll and other services of £456,000 (2020 - £781,000) to companies under common Directorship. At 31 December 2021 there was £1,156,867 (2020 - £1,005,544) due to these related parties.