

Registered number

02975441

CASTLEWAY LIMITED

Filleted Accounts

31 October 2022

CASTLEWAY LIMITED**Registered number:** 02975441**Balance Sheet****as at 31 October 2022**

	Notes	2022 £	2021 £
Fixed assets			
Tangible assets	3	31,402	15,963
Current assets			
Stocks		5,000	5,000
Debtors	4	92,876	90,895
Cash at bank and in hand		90,513	120,199
		<u>188,389</u>	<u>216,094</u>
Creditors: amounts falling due within one year	5	8,283	2,650
Net current assets		<u>196,672</u>	<u>218,744</u>
Total assets less current liabilities		<u>228,074</u>	<u>234,707</u>
Creditors: amounts falling due after more than one year	6	(149,699)	(191,500)
Net assets		<u>78,375</u>	<u>43,207</u>
Capital and reserves			
Called up share capital		2	2
Profit and loss account		78,373	43,205
Shareholders' funds		<u>78,375</u>	<u>43,207</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

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

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

M Cordwell

Director

Approved by the board on 25 January 2023

CASTLEWAY LIMITED

Notes to the Accounts

for the year ended 31 October 2022

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. 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.

Intangible fixed assets

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and

investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

2 Employees	2022	2021
	Number	Number
Average number of persons employed by the company	<u>4</u>	<u>4</u>

3 Tangible fixed assets

	Plant and machinery etc	Motor vehicles	Total
	£	£	£
Cost			
At 1 November 2021	32,387	60,352	92,739
Additions	922	27,787	28,709
Disposals	-	(15,625)	(15,625)
At 31 October 2022	<u>33,309</u>	<u>72,514</u>	<u>105,823</u>
Depreciation			
At 1 November 2021	29,433	47,343	76,776
Charge for the year	969	7,645	8,614
On disposals	-	(10,969)	(10,969)
At 31 October 2022	<u>30,402</u>	<u>44,019</u>	<u>74,421</u>
Net book value			
At 31 October 2022	<u>2,907</u>	<u>28,495</u>	<u>31,402</u>
At 31 October 2021	<u>2,954</u>	<u>13,009</u>	<u>15,963</u>

4 Debtors	2022	2021
	£	£
Trade debtors	72,399	70,418
DLA	20,477	20,477
	<u>92,876</u>	<u>90,895</u>

5 Creditors: amounts falling due within one year	2022	2021
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	£	£
Obligations under finance lease and hire purchase contracts	-	(25)
Trade creditors	7,034	6,984
Taxation and social security costs	(24,594)	(13,074)
Other creditors	9,277	3,465
	<u>(8,283)</u>	<u>(2,650)</u>

6 Creditors: amounts falling due after one year

	2022	2021
	£	£
Bank loans	134,770	191,500
Obligations under finance lease and hire purchase contracts	14,929	-
	<u>149,699</u>	<u>191,500</u>

7 Controlling party

The person with significant control of Castleway Limited is Mr M Cordwell.

8 Other information

CASTLEWAY LIMITED is a private company limited by shares and incorporated in England. Its registered office is:

Unit 104
Solent Business Centre
Millbrook Road West
Southampton
SO15 0HW

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.