

COMPANY REGISTRATION NUMBER: 03487194

CASTELNAU INVESTMENTS LIMITED

FILLETED UNAUDITED FINANCIAL STATEMENTS

31 March 2018

CASTELNAU INVESTMENTS LIMITED

STATEMENT OF FINANCIAL POSITION

31 March 2018

		2018		2017	
	Note	£	£	£	£
FIXED ASSETS					
Intangible assets	5		–		150
Tangible assets	6	6,320,544		4,996,639	
Investments	7	220,004			4
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		6,540,548		4,996,793	
CURRENT ASSETS					
Cash at bank and in hand		38,780		2	
CREDITORS: amounts falling due within one year					
	8	3,072,217		2,902,508	
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NET CURRENT LIABILITIES			3,033,437		2,902,506
TOTAL ASSETS LESS CURRENT LIABILITIES			3,507,111		2,094,287
PROVISIONS					
Taxation including deferred tax		435,529		214,130	
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NET ASSETS		3,071,582		1,880,157	
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CAPITAL AND RESERVES					
Called up share capital		4		4	
Share premium account		59,996		59,996	
Non distributable reserve		1,830,722		702,121	
Profit and loss account		1,180,860		1,118,036	
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SHAREHOLDERS FUNDS		3,071,582		1,880,157	
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These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

For the year ending 31 March 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 ;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

CASTELNAU INVESTMENTS LIMITED

STATEMENT OF FINANCIAL POSITION *(continued)*

31 March 2018

These financial statements were approved by the board of directors and authorised for issue on 20 December 2018
, and are signed on behalf of the board by:

Mr R G Frankel

Director

Company registration number: 03487194

CASTELNAU INVESTMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2018

1. GENERAL INFORMATION

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Headlands House 1 Kings Court, Kettering Parkway, Kettering, Northamptonshire, NN15 6WJ, United Kingdom.

2. STATEMENT OF COMPLIANCE

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. ACCOUNTING POLICIES

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Consolidation

The company has taken advantage of the option not to prepare consolidated financial statements contained in Section 398 of the Companies Act 2006 on the basis that the company and its subsidiary undertakings comprise a small group.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Revenue recognition

Turnover represents the amount derived from rental income.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date. Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised 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 that are expected to apply to the reversal of the timing difference.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Goodwill	-	5% straight line
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If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Equipment	-	25% reducing balance
Fixtures & Fittings	-	15% reducing balance

Investments

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses.

Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

Financial instruments

Basic financial instruments are recognised at amortised cost, except for investments in non-convertible preference and non-puttable ordinary shares which are measured at fair value, with changes recognised in profit and loss. Derivative financial instruments are initially recorded at cost and thereafter at fair value with changes recognised in profit and loss.

4. EMPLOYEE NUMBERS

The average number of persons employed by the company during the year amounted to 2 (2017: 2).

5. INTANGIBLE ASSETS

	Goodwill
	£
Cost	
At 1 April 2017 and 31 March 2018	8,000

Amortisation	
At 1 April 2017	7,850
Charge for the year	150

At 31 March 2018	8,000

Carrying amount	
At 31 March 2018	—

At 31 March 2017	150

6. TANGIBLE ASSETS

	Land and buildings £	Plant and machinery £	Fixtures and fittings £	Total £
Cost or valuation				
At 1 April 2017	4,996,000	2,000	3,888	5,001,888
Revaluations	1,324,000	—	—	1,324,000
At 31 March 2018	6,320,000	2,000	3,888	6,325,888
Depreciation				
At 1 April 2017	—	2,000	3,249	5,249
Charge for the year	—	—	95	95
At 31 March 2018	—	2,000	3,344	5,344
Carrying amount				
At 31 March 2018	6,320,000	—	544	6,320,544
At 31 March 2017	4,996,000	—	639	4,996,639

7. INVESTMENTS

	Shares in group undertakings £	Other investments other than loans £	Total £
Cost			
At 1 April 2017	4	—	4
Additions	—	220,000	220,000
At 31 March 2018	4	220,000	220,004
Impairment			
At 1 April 2017 and 31 March 2018	—	—	—
Carrying amount			
At 31 March 2018	4	220,000	220,004
At 31 March 2017	4	—	4

8. CREDITORS: amounts falling due within one year

	2018 £	2017 £
Bank loans and overdrafts	2,995,000	2,851,636
Amounts owed to group undertakings and undertakings in which the company has a participating interest	29,683	29,681
Corporation tax	20,894	3,411
Social security and other taxes	5,694	7,842
Other creditors	20,946	9,938
	3,072,217	2,902,508

The bank loans and overdrafts liability as disclosed above are secured by the company.

9. RELATED PARTY TRANSACTIONS

During the year the company undertook the following transactions with related parties: A director advanced monies to the company. At 31 March 2018 the amount due from the company was £ 11,046 (2017 - £ 48). Advantage has been taken of the exemption conferred by FRS 102 to wholly owned subsidiary undertakings, not to disclose transactions with other group companies.

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.