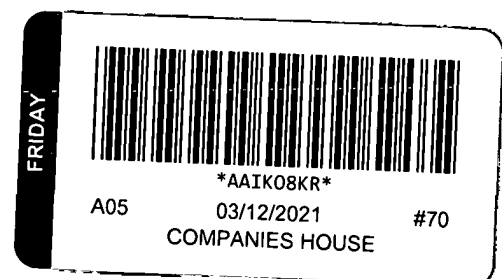


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**CASTLEVIEW ENTERPRISES LIMITED**

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**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2021**



**CASTLEVIEW ENTERPRISES LIMITED**  
**REGISTERED NUMBER: 03513067**

**STATEMENT OF FINANCIAL POSITION**  
**AS AT 31 MARCH 2021**

	Note	2021 £000	2020 £000
<b>Current assets</b>			
Stocks		1,262	917
Debtors: amounts falling due within one year	5	813	1,050
Cash at bank and in hand		2,718	2,392
		<u>4,793</u>	<u>4,359</u>
Creditors: amounts falling due within one year	6	(787)	(885)
<b>Net current assets</b>		<u>4,006</u>	<u>3,474</u>
<b>Total assets less current liabilities</b>		<u>4,006</u>	<u>3,474</u>
<b>Net assets</b>		<u>4,006</u>	<u>3,474</u>
<b>Capital and reserves</b>			
Profit and loss account		4,006	3,474
		<u>4,006</u>	<u>3,474</u>

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 income statement 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 on 12 August 2021.



**G Rogers**  
Director

The notes on pages 2 to 6 form part of these financial statements.

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## CASTLEVIEW ENTERPRISES LIMITED

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

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#### 1. General information

Castleview Enterprises Limited is a private company limited by shares incorporated and registered in England and Wales. The registered office is Swan Mill, Goldsel Road, Swanley, Kent, BR8 8EU.

The principal activity of the company continued to be the supply of disposable ancillary wholesale catering products.

#### 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 financial statements are prepared in sterling which is the functional currency of the company. Monetary amounts in the financial statements are rounded to the nearest £'000.

The following principal accounting policies have been applied:

##### 2.2 Going concern

Government measures to mitigate the spread of COVID-19 continue to significantly impact the UK and global economies and there continues to be additional costs and disruption following Brexit. The directors continue to take appropriate actions to mitigate the impact on the company's financial position which remains strong.

At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

##### 2.3 Turnover

Turnover is recognised to the extent that it is probable that the economic benefits will flow to the Company and the turnover can be reliably measured. Turnover is measured as the fair value of the consideration received or receivable for goods provided in the normal course of business, excluding discounts, rebates, value added tax and other sales taxes.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer (usually on dispatch of the goods).

##### 2.4 Government grants

Grants are accounted under the accruals model as permitted by FRS 102. Grants relating to expenditure on tangible fixed assets are credited to profit or loss at the same rate as the depreciation on the assets to which the grant relates. The deferred element of grants is included in creditors as deferred income.

Grants of a revenue nature are recognised in the Income Statement in the same period as the related expenditure.

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## CASTLEVIEW ENTERPRISES LIMITED

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

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#### 2. Accounting policies (continued)

##### 2.5 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 weighted average basis. Work in progress and finished goods include labour and attributable overheads.

At each reporting 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.

##### 2.6 Financial instruments

The Company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised when the Company becomes party to the contractual provisions of the instrument.

The Company only enters into basic financial instruments 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 non-puttable 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 Income Statement.

Financial assets and liabilities are offset and the net amount reported in the Statement of Financial Position 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.

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the company transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

Financial liabilities are derecognised when, and only when, the company's contractual obligations are discharged, cancelled, or they expire.

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## CASTLEVIEW ENTERPRISES LIMITED

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

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#### 2. Accounting policies (continued)

##### 2.7 Foreign currency translation

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

All translation differences are taken to profit or loss, except to the extent that they relate to gains or losses on non-monetary items recognised in other comprehensive income, when the related translation gain or loss is also recognised in other comprehensive income.

##### 2.8 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 profit or loss when they fall due. Amounts not paid are shown in accruals as a liability in the Statement of Financial Position. The assets of the plan are held separately from the Company in independently administered funds.

##### 2.9 Holiday pay accrual

A liability is recognised to the extent of any unused holiday pay entitlement which is accrued at the Statement of Financial Position date and carried forward to future periods. This is measured at the undiscounted salary cost of the future holiday entitlement so accrued at the Statement of Financial Position date.

##### 2.10 Taxation

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 reporting date in the countries where the Company operates and generates income.

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**CASTLEVIEW ENTERPRISES LIMITED**

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

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**3. Judgements in applying accounting policies and key sources of estimation uncertainty**

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

The key area of accounting estimation relates to estimates in respect of stock provisions.

**4. Employees**

The average monthly number of employees, including directors, during the year was 5 (2020 - 6).

**5. Debtors**

	2021 £000	2020 £000
Trade debtors	808	1,048
Other debtors	5	-
Prepayments and accrued income	-	2
	<u>813</u>	<u>1,050</u>

**6. Creditors: Amounts falling due within one year**

	2021 £000	2020 £000
Trade creditors	398	475
Amounts owed to group undertakings	245	117
Corporation tax	-	57
Other taxation and social security	58	160
Other creditors	7	4
Accruals and deferred income	79	72
	<u>787</u>	<u>885</u>

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**CASTLEVIEW ENTERPRISES LIMITED**

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

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**7. Controlling party**

The company is a subsidiary of Swan Mill (Holdings) Limited which is the ultimate parent company, incorporated in England.

The Peter Byk Trusts are deemed to be the ultimate controlling parties by virtue of their shareholdings in Swan Mill (Holdings) Limited.

The largest and smallest group in which the results of the company are consolidated is that headed by Swan Mill (Holdings) Limited. The consolidated accounts of Swan Mill (Holdings) Limited are available from its registered office, Swan Mill, Goldsel Road, Swanley, Kent, BR8 8EU.

**8. Auditors' information**

As the income statement has been omitted from the filing copy of the financial statements, the following information in relation to the audit report on the statutory financial statements is provided in accordance with s444(5A) of the Companies Act 2006:

The auditors' report on the financial statements for the year ended 31 March 2021 was unqualified.

The audit report was signed on 12 August 2021 by Richard Coates (Senior Statutory Auditor) on behalf of RSM UK Audit LLP.