

REGISTERED NUMBER: 03729745 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2020

FOR

CASTLET LIMITED

CASTLET LIMITED (REGISTERED NUMBER: 03729745)

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2020**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

CASTLET LIMITED

COMPANY INFORMATION FOR THE YEAR ENDED 30 APRIL 2020

DIRECTORS:

B Carr
M E Field

SECRETARY:

REGISTERED OFFICE:

14 Crofton Drive
Lincoln
Lincolnshire
LN3 4NR

REGISTERED NUMBER:

03729745 (England and Wales)

ACCOUNTANTS:

Smart Cloud Accountants Ltd
Office 24-25
Greetwell Place
2 Lime Kiln way
Lincoln
Lincolnshire
LN2 4US

CASTLET LIMITED (REGISTERED NUMBER: 03729745)

**BALANCE SHEET
30 APRIL 2020**

	Notes	30/4/20 £	£	30/4/19 £	£
FIXED ASSETS					
Intangible assets	4		1		1
Tangible assets	5		<u>447,230</u>		<u>458,674</u>
			447,231		458,675
CURRENT ASSETS					
Stocks		433,300		832,148	
Debtors	6	794,392		706,094	
Cash at bank and in hand		<u>480,610</u>		<u>415,260</u>	
		1,708,302		1,953,502	
CREDITORS					
Amounts falling due within one year	7	<u>1,143,294</u>		<u>1,395,000</u>	
NET CURRENT ASSETS			<u>565,008</u>		<u>558,502</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,012,239		1,017,177
PROVISIONS FOR LIABILITIES			<u>3,848</u>		<u>3,459</u>
NET ASSETS			<u><u>1,008,391</u></u>		<u><u>1,013,718</u></u>

The notes form part of these financial statements

CASTLET LIMITED (REGISTERED NUMBER: 03729745)

**BALANCE SHEET - continued
30 APRIL 2020**

	Notes	30/4/20 £	£	30/4/19 £	£
CAPITAL AND RESERVES					
Called up share capital			242,869		242,869
Share premium			570		570
Retained earnings			764,952		770,279
			<u>1,008,391</u>		<u>1,013,718</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2020 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in
- (b) accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 23 September 2020 and were signed on its behalf by:

B Carr - Director

The notes form part of these financial statements

CASTLET LIMITED (REGISTERED NUMBER: 03729745)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2020

1. STATUTORY INFORMATION

Castlet Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2014, is being amortised evenly over its estimated useful life of five years.

Goodwill arising on the acquisition of an entity represents the excess of the cost of acquisition over company's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities of the entity recognised at the date of acquisition. Goodwill is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is held in the currency of the acquired entity and revalued to the closing rate at each reporting period date. Goodwill is amortised over its useful life, which shall not exceed ten years if a reliable estimate of the useful life cannot be made.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Patents and licences are being amortised evenly over their estimated useful life of five years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

- | | |
|-------------------------|--|
| Land and buildings | - in accordance with the property |
| Plant and machinery etc | - straight line over 3 years and 15% on reducing balance |

CASTLET LIMITED (REGISTERED NUMBER: 03729745)

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 30 APRIL 2020

2. ACCOUNTING POLICIES - continued

Stocks

Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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.

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

CASTLET LIMITED (REGISTERED NUMBER: 03729745)

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 30 APRIL 2020

2. ACCOUNTING POLICIES - continued

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 36 (2019 - 35) .

4. INTANGIBLE FIXED ASSETS

	Goodwill £	Other intangible assets £	Totals £
COST			
At 1 May 2019 and 30 April 2020	<u>30,001</u>	<u>30,000</u>	<u>60,001</u>
AMORTISATION			
At 1 May 2019 and 30 April 2020	<u>30,000</u>	<u>30,000</u>	<u>60,000</u>
NET BOOK VALUE			
At 30 April 2020	<u>1</u>	<u>-</u>	<u>1</u>
At 30 April 2019	<u>1</u>	<u>-</u>	<u>1</u>

CASTLET LIMITED (REGISTERED NUMBER: 03729745)

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 30 APRIL 2020

5. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 May 2019	652,841	179,120	831,961
Additions	-	5,549	5,549
At 30 April 2020	<u>652,841</u>	<u>184,669</u>	<u>837,510</u>
DEPRECIATION			
At 1 May 2019	216,766	156,521	373,287
Charge for year	12,698	4,295	16,993
At 30 April 2020	<u>229,464</u>	<u>160,816</u>	<u>390,280</u>
NET BOOK VALUE			
At 30 April 2020	<u>423,377</u>	<u>23,853</u>	<u>447,230</u>
At 30 April 2019	<u>436,075</u>	<u>22,599</u>	<u>458,674</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30/4/20 £	30/4/19 £
Trade debtors	657,106	446,544
Other debtors	<u>137,286</u>	<u>259,550</u>
	<u>794,392</u>	<u>706,094</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30/4/20 £	30/4/19 £
Trade creditors	375,816	344,946
Amounts owed to group undertakings	15,043	19,018
Taxation and social security	32,545	72,111
Other creditors	<u>719,890</u>	<u>958,925</u>
	<u>1,143,294</u>	<u>1,395,000</u>

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.