Churchcastle Limited

Filleted Accounts

31 March 2018

**Churchcastle Limited** 

Registered number: 04301808

**Balance Sheet** 

as at 31 March 2018

	Notes		2018		2017
			£		£
Fixed assets					
Intangible assets	3		2,115		2,795
Tangible assets	4		2,496		1,877
Investments	5		1,001		1,001
			5,612	_	5,673
Current assets					
Stocks		81,623		50,333	
Debtors	6	654,720		414,184	
Cash at bank and in hand		372,305		500,315	
	-	1,108,648		964,832	
Creditors: amounts falling					
due within one year	7	(359,500)		(210,357)	
Net current assets	-		749,148		754,475
Net assets		_	754,760	_	760,148
Capital and reserves					
Called up share capital			440		440
Share premium			174,904		174,904
Profit and loss account			579,416		584,804
Shareholder's funds		_	754,760	_	760,148

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

The member has not required the company to obtain an audit in accordance with section 476 of the Act

The director acknowledges his 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.

W Straub

Director

Approved by the board on 17 July 2018

# Churchcastle Limited Notes to the Accounts for the year ended 31 March 2018

## 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.

## Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Plant and machinery

over 5 years

## Investments

Investments in subsidiaries, associates and joint ventures are measured at cost less any accumulated impairment losses. Listed investments are measured at fair value. Unlisted investments are measured at fair value unless the value cannot be measured reliably, in which case they are measured at cost less any accumulated impairment losses. Changes in fair value are included in the profit and loss account.

## 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.

## Foreign currency translation

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

2	Employees	2018	2017
		Number	Number
	Average number of persons employed by the company	4	4
3	Intangible fixed assets		£
	Website:		
	Cost		
	At 1 April 2017		7,630
	Additions		2,617
	Disposals		(3,310)
	At 31 March 2018	-	6,937
	Amortisation		
	At 1 April 2017		4,835
	Provided during the year		3,297
	On disposals		(3,310)
	At 31 March 2018	-	4,822
	Net book value		
	At 31 March 2018		2,115
	At 31 March 2017	-	2,795

The company's websites are being written off in equal annual instalments over their estimated economic lives of 2 years.

# 4 Tangible fixed assets

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		Plant and machinery
Cost		£
At 1 April 2017		18,037
Additions		2,034
Disposals		(1,522)
At 31 March 2018		18,549
Depreciation		
At 1 April 2017		16,160
Charge for the year		1,209
On disposals		(1,316)
At 31 March 2018		16,053
Net book value		
At 31 March 2018		2,496
At 31 March 2017		1,877
Investments		
		Investments in
		subsidiary
		undertakings £
Cost		L
At 1 April 2017		1,001
At 31 March 2018		1,001
Debtors	2018	2017
	£	£
Trade debtors	199,134	94,029
Amounts owed by group undertakings and undertakings in		
which the company has a participating interest	316,864	249,608
Other debtors	138,722	70,547
	654,720	414,184
Creditors: amounts falling due within one year	2018	2017

£

£

	Trade creditors	66,612	32,761
	Corporation tax	172,675	76,645
	Other taxes and social security costs	52,094	65,495
	Other creditors	68,119	35,456
		359,500	210,357
8	Related party transactions	2018	2017
	•	£	£
	Wynnington Limited		
	Subsidiary undertaking		
	Data share costs charged in the year	562,701	301,885
	Amount due from Wynnington Limited	316,864	249,608
	Spencer and Mayfair Limited		
	Subsidiary undertaking		
	Amount due from Spencer and Mayfair Limited	7,133	6,420
	Provision for impairment	7,133	6,420
	Worldwind Limited		
	Parent undertaking		
	Dividends paid	736,559	15,046

## 9 Controlling party

The company's immediate and ultimate parent undertaking is Worldwind Limited, a company registered in England and Wales.

No one individual has a controlling interest in Worldwind Limited.

## 10 Other information

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

23 Shackleton Court

2 Maritime Quay

London

E14 3QF

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