

**CASTLE PLANT LTD FILLETED
ACCOUNTS COVER**

CASTLE PLANT LTD

Company No. 04621988

Information for Filing with The Registrar

31 December 2018

CASTLE PLANT LTD BALANCE SHEET**REGISTRAR****at 31 December 2018****Company No. 04621988**

	Notes	2018 £	2017 £
Fixed assets			
Tangible assets	2	6,467	7,699
		<u>6,467</u>	<u>7,699</u>
Current assets			
Stocks	3	2,873	6,052
Debtors	4	6,662	6,305
Cash at bank and in hand		11,785	6,827
		<u>21,320</u>	<u>19,184</u>
Creditors: Amount falling due within one year	5	(16,883)	(9,919)
Net current assets		<u>4,437</u>	<u>9,265</u>
Total assets less current liabilities		<u>10,904</u>	<u>16,964</u>
Net assets		<u>10,904</u>	<u>16,964</u>
Capital and reserves			
Called up share capital		2	2
Profit and loss account	6	10,902	16,962
		<u>10,904</u>	<u>16,964</u>
Total equity		<u>10,904</u>	<u>16,964</u>

These accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime of the Companies Act 2006.

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

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

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.

As permitted by section 444 (5A) of the Companies Act 2006 the directors have not delivered to the Registrar a copy of the company's profit and loss account.

Approved by the board on 31 December 2018

And signed on its behalf by:

G. Hepton

Director

**CASTLE PLANT LTD NOTES TO THE
ACCOUNTS REGISTRAR
for the year ended 31 December 2018**

1 Accounting policies

Basis of preparation

The accounts have been prepared 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) and the Companies Act 2006 . There were no material departures from that standard.

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets and in accordance with the accounting policies set out below.

The accounts are presented in Sterling, which is the functional currency of the company.

Turnover

Turnover is measured at the fair value of the consideration received or receivable. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Revenue from the sale of goods is recognised when all the following conditions are satisfied:

- the Company has transferred to the buyer the significant risks and rewards of ownership of the goods;
 - the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
 - the amount of revenue can be measured reliably;
 - it is probable that the economic benefits associated with the transaction will flow to the Company;
- and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Specifically, revenue from the sale of goods is recognised when goods are delivered and legal title is passed.

Tangible fixed assets and depreciation

Tangible fixed assets held for the company's own use are stated at cost less accumulated depreciation and accumulated impairment losses.

At each balance sheet date, the company reviews the carrying amount of its tangible fixed assets to determine whether there is any indication that any items have suffered an impairment loss. If any such indication exists, the recoverable amount of an asset is estimated in order to determine the extent of the impairment loss.

Depreciation is provided at the following annual rates in order to write off the cost or valuation less the estimated residual value of each asset over its estimated useful life:

Motor vehicles	25% Reducing balance
Furniture, fittings and equipment	25% Reducing balance

Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the profit and loss account because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The Company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible timing differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

Current or deferred tax for the year is recognised in profit or loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Costs, which comprise direct production costs, are based on the method most appropriate to the type of inventory class, but usually on a first-in-first-out basis. Overheads are charged to profit or loss as incurred. Net realisable value is based on the estimated selling price less any estimated completion or selling costs.

When stocks are sold, the carrying amount of those stocks is recognised as an expense in the period in which the related revenue is recognised. The amount of any write-down of stocks to net realisable value and all losses of stocks are recognised as an expense in the period in which the write-down or loss occurs. The amount of any reversal of any write-down of stocks is recognised as a reduction in the amount of inventories recognised as an expense in the period in which the reversal occurs.

Trade and other debtors

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method, less impairment losses for bad and doubtful debts.

Trade and other creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2 Tangible fixed assets

	Motor vehicles £	Fixtures, fittings and equipment £	Total £
Cost or revaluation			
At 1 January 2018	9,750	516	10,266
Additions	-	924	924
At 31 December 2018	<u>9,750</u>	<u>1,440</u>	<u>11,190</u>
Depreciation			
At 1 January 2018	2,438	129	2,567
Charge for the year	1,828	328	2,156
At 31 December 2018	<u>4,266</u>	<u>457</u>	<u>4,723</u>
Net book values			
At 31 December 2018	<u>5,484</u>	<u>983</u>	<u>6,467</u>
At 31 December 2017	<u>7,312</u>	<u>387</u>	<u>7,699</u>

3 Stocks

	2018 £	2017 £
Work in progress	<u>2,873</u>	<u>6,052</u>
	<u>2,873</u>	<u>6,052</u>

4 Debtors

	2018 £	2017 £
Trade debtors	<u>6,662</u>	<u>6,305</u>
	<u>6,662</u>	<u>6,305</u>

5 Creditors:

amounts falling due within one year

	2018 £	2017 £
Bank loans and overdrafts	6,946	-
Corporation tax	5,201	5,852
Other taxes and social security	3,551	1,535
Loans from directors	406	-
Other creditors	-	1,773
Accruals and deferred income	<u>779</u>	<u>759</u>
	<u>16,883</u>	<u>9,919</u>

6 Reserves

Profit and loss account - includes all current and prior period retained profits and losses.

7 Additional information

Its registered number is:

04621988

Its registered office is:

Tiffin House

West End

Sheriff Hutton

York

YO60 5SH

Its trading address is:

Tiffin House

West End

Sherriff Hutton

York

YO60 6SH

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