

**CASTLEBRIDGE GROUP LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

Castlebridge Group Limited
Unaudited Financial Statements
For The Year Ended 31 December 2020

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Castlebridge Group Limited
Balance Sheet
As at 31 December 2020

Registered number: 04701074

		2020		2019	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	3		5,590		7,278
			5,590		7,278
CURRENT ASSETS					
Stocks	4	60,000		-	
Debtors	5	17,156		194,202	
Cash at bank and in hand		31,733		161,553	
		108,889		355,755	
Creditors: Amounts Falling Due Within One Year	6	(379,209)		(464,077)	
NET CURRENT ASSETS (LIABILITIES)			(270,320)		(108,322)
TOTAL ASSETS LESS CURRENT LIABILITIES			(264,730)		(101,044)
Creditors: Amounts Falling Due After More Than One Year	7		(45,301)		-
NET LIABILITIES			(310,031)		(101,044)
CAPITAL AND RESERVES					
Called up share capital	8		1,000		1,000
Share premium account			19,000		19,000
Profit and Loss Account			(330,031)		(121,044)
SHAREHOLDERS' FUNDS			(310,031)		(101,044)

Castlebridge Group Limited
Balance Sheet (continued)
As at 31 December 2020

For the year ending 31 December 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- 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 Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr A Cattrell

Director

30th September 2021

The notes on pages 3 to 5 form part of these financial statements.

Castlebridge Group Limited
Notes to the Financial Statements
For The Year Ended 31 December 2020

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Going Concern Disclosure

The directors have identified material uncertainties related to events or conditions surrounding the Covid-19 pandemic that may cast significant doubt about the company's ability to continue as a going concern, however, the going concern basis remains appropriate.

1.3. 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 is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

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. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.4. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures & Fittings	25% reducing balance
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1.5. Stocks and Work in Progress

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 stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

1.6. Foreign Currencies

Monetary 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 ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 5 (2019: 4)

Castlebridge Group Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2020

3. Tangible Assets

	Fixtures & Fittings
	£
Cost	
As at 1 January 2020	11,384
Additions	175
As at 31 December 2020	<u>11,559</u>
Depreciation	
As at 1 January 2020	4,106
Provided during the period	1,863
As at 31 December 2020	<u>5,969</u>
Net Book Value	
As at 31 December 2020	<u>5,590</u>
As at 1 January 2020	<u>7,278</u>

4. Stocks

	2020	2019
	£	£
Stock - work in progress	60,000	-
	<u>60,000</u>	<u>-</u>

5. Debtors

	2020	2019
	£	£
Due within one year		
Trade debtors	-	108,506
Prepayments and accrued income	1,663	1,441
Other debtors	-	73,344
Deposits	-	3,258
Inter-company loans	15,493	5,512
Other taxes and social security	-	2,141
	<u>17,156</u>	<u>194,202</u>

Castlebridge Group Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2020

6. Creditors: Amounts Falling Due Within One Year

	2020	2019
	£	£
Trade creditors	15,276	563
Bank loans and overdrafts	4,699	-
Other taxes and social security	5,397	-
VAT	6,194	21,442
Credit card account	8,009	2,459
Pension control account	1,403	-
Accruals and deferred income	-	3,500
Directors' loan accounts	338,231	436,113
	<u>379,209</u>	<u>464,077</u>

7. Creditors: Amounts Falling Due After More Than One Year

	2020	2019
	£	£
Bank loans	45,301	-
	<u>45,301</u>	<u>-</u>

8. Share Capital

	2020	2019
Allotted, Called up and fully paid	1,000	1,000

9. General Information

Castlebridge Group Limited is a private company, limited by shares, incorporated in England & Wales, registered number 04701074 . The registered office is 2 Chapel Court, Holly Walk, Leamington Spa, CV32 4YS.

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.