
CASTLETOWN LIMITED (FORMERLY KNOWN AS CASTLETOWN (HARROW) LIMITED)

UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 31 MARCH 2020

CASTLETOWN LIMITED (FORMERLY KNOWN AS CASTLETOWN (HARROW) LIMITED)
REGISTERED NUMBER: 05512270

BALANCE SHEET
AS AT 31 MARCH 2020

	Note	2020 £	2019 £
Fixed assets			
Investments	4	1,078,809	1,078,809
		<u>1,078,809</u>	<u>1,078,809</u>
Current assets			
Debtors: amounts falling due within one year	5	723,786	1,617,045
		<u>723,786</u>	<u>1,617,045</u>
Creditors: amounts falling due within one year	6	(1,050,737)	(1,135,227)
		<u>(1,050,737)</u>	<u>(1,135,227)</u>
Net current (liabilities)/assets		<u>(326,951)</u>	<u>481,818</u>
Total assets less current liabilities		<u>751,858</u>	<u>1,560,627</u>
Creditors: amounts falling due after more than one year	7	(120,000)	(1,000,000)
		<u>(120,000)</u>	<u>(1,000,000)</u>
Net assets		<u><u>631,858</u></u>	<u><u>560,627</u></u>
Capital and reserves			
Called up share capital		2	2
Profit and loss account		631,856	560,625
		<u><u>631,858</u></u>	<u><u>560,627</u></u>

The director considers that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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 statement of comprehensive income 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 by:

CASTLETOWN LIMITED (FORMERLY KNOWN AS CASTLETOWN (HARROW) LIMITED)
REGISTERED NUMBER: 05512270

BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2020

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L Henry

Director

Date: 30 March 2021

The notes on pages 3 to 6 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020

1. General information

Castletown Limited is a company limited by shares, incorporated in England and Wales within the United Kingdom. The address of the registered office is First floor, Radius House, 51 Clarendon Road, Watford, WD17 1HP.

The principal activity of the company is that of holding investments.

The financial statements are presented in sterling which is the functional currency of the company and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

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 following principal accounting policies have been applied:

2.2 Interest income

Interest income is recognised in profit or loss using the effective interest method.

2.3 Finance costs

Finance costs are charged to profit or loss over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

2.4 Borrowing costs

All borrowing costs are recognised in profit or loss in the year in which they are incurred.

2.5 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 balance sheet date in the countries where the Company operates and generates income.

2.6 Investment property

Investment property is carried at fair value determined annually by external valuers and derived from the current market rents and investment property yields for comparable real estate, adjusted if necessary for any difference in the nature, location or condition of the specific asset. No depreciation is provided. Changes in fair value are recognised in profit or loss.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020

2. Accounting policies (continued)

2.7 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

2.8 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.9 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.

2.10 Financial instruments

The Company only enters into basic financial instrument 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 ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or in case of an out-right short-term loan that is not at market rate, the financial asset or liability is measured, initially at the present value of future cash flows discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost, unless it qualifies as a loan from a director in the case of a small company, or a public benefit entity concessionary loan.

3. Employees

The average monthly number of employees, including directors, during the year was 1 (2019 - 1).

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020

4. Fixed asset investments

	Investments in subsidiary companies £
Cost or valuation	
At 1 April 2019	1,078,809
At 31 March 2020	<u>1,078,809</u>

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020

5. Debtors

	2020 £	2019 £
Amounts owed by group undertakings	723,784	1,617,043
Other debtors	2	2
	<u>723,786</u>	<u>1,617,045</u>

6. Creditors: Amounts falling due within one year

	2020 £	2019 £
Amounts owed to group undertakings	1,050,737	1,135,227
	<u>1,050,737</u>	<u>1,135,227</u>

7. Creditors: Amounts falling due after more than one year

	2020 £	2019 £
Other loans	120,000	1,000,000
	<u>120,000</u>	<u>1,000,000</u>

8. Related party transactions

At the balance sheet date the company owed £1,050,736 (2019: £1,134,827) to companies under common control.

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.