

COMPANY REGISTRATION NO. 06705076 (England and Wales)

CASTLEGATE 535 LIMITED

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2017

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CASTLEGATE 535 LIMITED

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CASTLEGATE 535 LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 2017

		2017	2016
	Notes	£	£
Fixed assets			
Intangible assets	2	132,736	-
Investments	3	-	160,955
		<u>132,736</u>	<u>160,955</u>
Current assets			
Debtors	4	-	379,796
Cash at bank and in hand		500	1
		<u>500</u>	<u>379,797</u>
Creditors: amounts falling due within one year	5	<u>(558,839)</u>	<u>(540,652)</u>
Net current liabilities		(558,339)	(160,855)
Total assets less current liabilities		<u>(425,603)</u>	<u>100</u>
Capital and reserves			
Called up share capital	6	100	100
Profit and loss reserves		<u>(425,703)</u>	<u>-</u>
Total equity		<u>(425,603)</u>	<u>100</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 December 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the board of directors and authorised for issue on 30 November 2018 and are signed on its behalf by:

Mr J P C Keith
Director

Company Registration No. 06705076

CASTLEGATE 535 LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017

1 Accounting policies

Company information

Castlegate 535 Limited is a private company limited by shares incorporated in England and Wales. The registered office is C/O UHY Hacker Young, Lanyon House, Mission Court, Newport, NP20 2DW.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Reporting period

[FRS 102 3.10 An entity shall present a complete set of financial statements (including comparative information as set out in paragraph 3.14) at least annually. When the end of an entity's reporting period changes and the annual financial statements are presented for a period longer or shorter than one year, the entity shall disclose the following: (a) that fact; (b) the reason for using a longer or shorter period; and (c) the fact that comparative amounts presented in the financial statements (including the related notes) are not entirely comparable.]

1.3 Intangible fixed assets - goodwill

Goodwill represents the excess of the cost of acquisition of unincorporated businesses over the fair value of net assets acquired. It is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is considered to have a finite useful life and is amortised on a systematic basis over its expected life, which is ten years.

For the purposes of impairment testing, goodwill is allocated to the cash-generating units expected to benefit from the acquisition. Cash-generating units to which goodwill has been allocated are tested for impairment at least annually, or more frequently when there is an indication that the unit may be impaired. If the recoverable amount of the cash-generating unit is less than the carrying amount of the unit, the impairment loss is allocated first to reduce the carrying amount of any goodwill allocated to the unit and then to the other assets of the unit pro-rata on the basis of the carrying amount of each asset in the unit.

1.4 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

CASTLEGATE 535 LIMITED

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2017**

2 Intangible fixed assets

	Goodwill £
Cost	
At 1 January 2017	-
Additions - separately acquired	147,485
	<u>147,485</u>
At 31 December 2017	<u>147,485</u>
Amortisation and impairment	
At 1 January 2017	-
Amortisation charged for the year	14,749
	<u>14,749</u>
At 31 December 2017	<u>14,749</u>
Carrying amount	
At 31 December 2017	132,736
	<u><u>132,736</u></u>
At 31 December 2016	-
	<u><u>-</u></u>

3 Fixed asset investments

	2017 £	2016 £
Investments	-	160,955
	<u>-</u>	<u>160,955</u>

Movements in fixed asset investments

	Investments other than loans £
Cost or valuation	
At 1 January 2017 & 31 December 2017	160,955
	<u>160,955</u>
Carrying amount	
At 31 December 2017	160,955
	<u>160,955</u>
At 31 December 2016	160,955
	<u>160,955</u>
<i>Error! Does not agree to TB: Difference</i>	-
	160,955

4 Debtors

	2017 £	2016 £
Amounts falling due within one year:		
Other debtors	-	379,796
	<u>-</u>	<u>379,796</u>

CASTLEGATE 535 LIMITED**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2017****5 Creditors: amounts falling due within one year**

	2017	2016
	£	£
Trade creditors	65,486	-
Other creditors	493,353	540,652
	<u>558,839</u>	<u>540,652</u>

6 Called up share capital

	2017	2016
	£	£
Ordinary share capital		
Issued and fully paid		
1,000 Ordinary of 10p each	100	100
	<u>100</u>	<u>100</u>

7 Directors' transactions

Dividends totalling £0 (2016 - £0) were paid in the year in respect of shares held by the company's directors.

The directors operate a current loan account with the company, which is debited with payments made by the company on behalf of the directors and credited with funds introduced and undrawn director's fees. At the year end the amount outstanding to the directors was £493,353 (2016 - £410,855); this amount being included in creditors: amounts falling due within one year.

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.