
CASTLEGATE 555 LIMITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 1 JANUARY 2017

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CASTLEGATE 555 LIMITED

COMPANY INFORMATION

Directors	DL Adams C Shiels (resigned 31 March 2016)
Company secretary	DL Adams
Registered number	06888701
Registered office	Roebuck Lane Smethwick West Midlands B66 1BY
Independent auditors	KPMG LLP Chartered Accountants One Snowhill Snow Hill Queensway Birmingham West Midlands B4 6GH

CASTLEGATE 555 LIMITED

CONTENTS

	Page
Directors' report	1
Directors' responsibilities statement	2
Independent auditors' report	3 - 4
Profit and loss account	5
Balance sheet	6
Statement of changes in equity	7
Notes to the financial statements	8 - 14

CASTLEGATE 555 LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 1 JANUARY 2017

The Directors present their report and the financial statements for the year ended 1 January 2017.

Principal activity

Castlegate 555 Limited is engaged in the provision of the sewage pumping services. The Directors are not aware as at the date of this report, of any likely major changes in the Company's principal activities.

Registered office

The registered office of Castlegate 555 Limited is Roebuck Lane, Smethwick, West Midlands, B66 1BY.

Results and dividends

The profit for the year, after taxation, amounted to £Nil (2015: £Nil).

Directors

The Directors who served during the year were:

DL Adams
C Shiels (resigned 31 March 2016)

Disclosure of information to auditors


Each of the persons who are Directors at the time when this Directors' report is approved has confirmed that:

- so far as that Director is aware, there is no relevant audit information of which the Company's auditor is unaware, and
- that Director has taken all the steps that ought to have been taken as a Director in order to be aware of any relevant audit information and to establish that the Company's auditor is aware of that information.

Auditors

The auditors, KPMG LLP, were appointed as auditors for the statutory financial statements on 20 December 2016 and will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

This report was approved by the board on 12 September 2017 and signed on its behalf.



DL Adams
Director

CASTLEGATE 555 LIMITED

STATEMENT OF DIRECTORS' RESPONSIBILITIES IN RESPECT OF THE STRATEGIC REPORT, THE DIRECTOR'S REPORT AND THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 1 JANUARY 2017

The Directors are responsible for preparing the Directors' report and the financial statements in accordance with applicable law and regulations.

Company law requires the Directors to prepare financial statements for each financial year. Under that law they have elected to prepare the financial statements in accordance with UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice), including FRS 101 Reduced Disclosure Framework.

Under Company law the Directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that period. In preparing these financial statements, the Directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Directors are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities.

CASTLEGATE 555 LIMITED

INDEPENDENT AUDITORS' REPORT TO THE MEMBER OF CASTLEGATE 555 LIMITED

We have audited the financial statements of Castlegate 555 Limited for the year ended 1 January 2017, set out on pages 5 to 14. The financial reporting framework that has been applied in their preparation is applicable law and UK Accounting Standards (UK Generally Accepted Accounting Practice), including FRS 101 Reduced Disclosure Framework.

This report is made solely to the Company's member, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Company's member those matters we are required to state to them in an Auditor's report and for no other purposes. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's member, as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of Directors and Auditor

As explained more fully in the Directors' responsibilities statement set out on page 2 the Directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit, and express an opinion on, the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

A description of the scope of an audit of financial statements is provided on the Financial Reporting Council's website at www.frc.org.uk/auditscopeukprivate.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the Company's affairs as at 1 January 2017 and of its profit for the year then ended;
- have been properly prepared in accordance with UK Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Directors' Report for the financial year is consistent with the financial statements.

Based solely on the work required to be undertaken in the course of the audit of the financial statements and from reading the Directors' Report:

- we have not identified material misstatements in those reports; and
- in our opinion, those reports have been prepared in accordance with the Companies Act 2006.

CASTLEGATE 555 LIMITED

INDEPENDENT AUDITORS' REPORT TO THE MEMBER OF CASTLEGATE 555 LIMITED (CONTINUED)

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or



Darren Turner (Senior Statutory Auditor)

for and on behalf of KPMG LLP, Statutory Auditor

12 September 2017

Chartered Accountants
One Snowhill
Snow Hill Queensway
Birmingham
West Midlands
B4 6GH
United Kingdom

CASTLEGATE 555 LIMITED

**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 1 JANUARY 2017**

		1 January 2017 £	3 January 2016 £
Turnover	2	2,636	4,497
		<hr/>	<hr/>
		2,636	4,497
Administrative expenses		(2,636)	(4,497)
		<hr/>	<hr/>
Operating profit		-	-
		<hr/>	<hr/>
Result for the year		-	-
		<hr/>	<hr/>

There was no other comprehensive income in either the current or preceding year therefore no separate statement of other comprehensive income has been presented.

The notes on pages 8 to 14 form part of these financial statements.

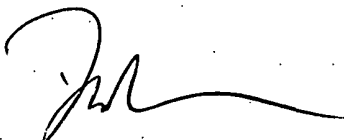
CASTLEGATE 555 LIMITED
REGISTERED NUMBER: 06888701

BALANCE SHEET
AS AT 1 JANUARY 2017

	Note	1 January 2017 £	3 January 2016 £
Fixed assets	6		
Current assets			
Debtors: amounts falling due within one year	7	1	3,067
		<u>1</u>	<u>3,067</u>
Creditors: amounts falling due within one year	8	-	(3,066)
		<u>-</u>	<u>(3,066)</u>
Net current assets		<u>1</u>	<u>1</u>
Total assets less current liabilities		<u>1</u>	<u>1</u>
Net assets		<u>1</u>	<u>1</u>
Capital and reserves			
Called up share capital	9	1	1
		<u>1</u>	<u>1</u>
		<u>1</u>	<u>1</u>

The Company's financial statements have been prepared in accordance with the 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 on 12 September 2017.



DL Adams
Director

The notes on pages 8 to 14 form part of these financial statements.

CASTLEGATE 555 LIMITED

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 1 JANUARY 2017**

	Called up share capital £	Total equity £
At 4 January 2016	1	1
Profit for the year	-	-
	<hr/>	<hr/>
At 1 January 2017	1	1
	<hr/>	<hr/>

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 3 JANUARY 2016**

	Called up share capital £	Total equity £
At 5 January 2015	1	1
	<hr/>	<hr/>
At 3 January 2016	1	1
	<hr/>	<hr/>

The notes on pages 8 to 14 form part of these financial statements.

CASTLEGATE 555 LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 1 JANUARY 2017**

1. Accounting policies

1.1 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 Financial Reporting Standard 101 'Reduced Disclosure Framework' and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 101 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies. The Directors believe there are no critical accounting policies where judgements or estimations have been necessarily applied.

Castlegate 555 Limited (the "Company") is a private company incorporated, domiciled and registered in England in the UK. The registered number is 06888701 and the registered address is Roebuck Lane, Smethwick, West Midlands, B66 1BY.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 1 JANUARY 2017**

1. Accounting policies (continued)

1.2 Financial reporting standard 101 - reduced disclosure exemptions

The company has taken advantage of the following disclosure exemptions under FRS 101:

- the requirements of paragraphs 45(b) and 46-52 of IFRS 2 Share based payment
- the requirements of paragraphs 62, B64(d), B64(e), B64(g), B64(h), B64(j) to B64(m), B64(n)(ii), B64(o)(ii), B64(p), B64(q)(ii), B66 and B67 of IFRS 3 Business Combinations
- the requirements of paragraph 33(c) of IFRS 5 Non Current Assets Held For Sale and Discontinued Operations
- the requirements of IFRS 7 Financial Instruments: Disclosures
- the requirements of paragraphs 91-99 of IFRS 13 Fair Value Measurement
- the requirement in paragraph 38 of IAS 1 'Presentation of Financial Statements' to present comparative information in respect of:
 - paragraph 79(a)(iv) of IAS 1;
 - paragraph 73(e) of IAS 16 Property, Plant and Equipment;
 - paragraph 118(e) of IAS 38 Intangible Assets;
 - paragraphs 76 and 79(d) of IAS 40 Investment Property; and
 - paragraph 50 of IAS 41 Agriculture
- the requirements of paragraphs 10(d), 10(f), 16, 38A, 38B, 38C, 38D, 40A, 40B, 40C, 40D, 111 and 134-136 of IAS 1 Presentation of Financial Statements
- the requirements of IAS 7 Statement of Cash Flows
- the requirements of paragraphs 30 and 31 of IAS 8 Accounting Policies, Changes in Accounting Estimates and Errors
- the requirements of paragraph 17 and 18A of IAS 24 Related Party Disclosures
- the requirements in IAS 24 Related Party Disclosures to disclose related party transactions entered into between two or more members of a group, provided that any subsidiary which is a party to the transaction is wholly owned by such a member
- the requirements of paragraphs 134(d)-134(f) and 135(c)-135(e) of IAS 36 Impairment of Assets.

For certain disclosure exemptions listed above, the equivalent disclosures are included in the consolidated financial statements of the ultimate parent..

1.3 Turnover

Turnover is recognised to the extent that it is probable that the economic benefits will flow to the Company and the turnover can be reliably measured. Turnover is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

All turnover is derived from providing sewage services.

CASTLEGATE 555 LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 1 JANUARY 2017**

1. Accounting policies (continued)

1.4 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

The estimated useful lives range as follows:

Plant and machinery	- 20%
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The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of comprehensive income.

CASTLEGATE 555 LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 1 JANUARY 2017

1. Accounting policies (continued)

1.5 Financial instruments

Financial assets carried at amortised cost

Financial assets are recognised on the statement of financial position when, and only when, the Company becomes a party to the contractual provisions of the instrument.

Financial assets are initially recognised at fair value plus directly attributable transactions costs.

Financial assets carried at amortised cost are classified as loans and receivables and comprise trade and other receivables and cash and cash equivalents. Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market.

After initial recognition, loans and receivables are measured at amortised cost using the effective interest method. Discounting is omitted where the effect of discounting is immaterial.

If there is objective evidence that there is an impairment loss on loans and receivables, the amount of the loss is measured as the difference between the asset's carrying amount and the present value of estimated future cash flows discounted at the financial asset's original effective interest rate (i.e. the effective interest rate computed at initial recognition). The carrying amount of the asset is reduced either directly or through use of an allowance account.

A financial asset is derecognised when the contractual rights to the cash flows from the financial asset expire, or when the financial asset and all substantial risks and rewards are transferred.

Financial liabilities carried at amortised cost

These financial liabilities include trade and other payables only.

Financial liabilities are initially recognised at fair value adjusted for any directly attributable transaction costs.

After initial recognition, financial liabilities are measured at amortised cost using the effective interest method, with interest-related charges recognised as an expense in finance costs. Discounting is omitted where the effect of discounting is immaterial.

A financial liability is derecognised only when the contractual obligation is extinguished, that is, when the obligation is discharged, cancelled or expires.

CASTLEGATE 555 LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 1 JANUARY 2017**

2. Turnover

An analysis of turnover by class of business is as follows:

	1 January 2017 £	3 January 2016 £
Sewage pumping services	2,636	4,497
	<u>2,636</u>	<u>4,497</u>

All turnover arose within the United Kingdom.

3. Auditors' remuneration

The company's auditor KPMG LLP were remunerated by DPDgroup UK Ltd for all entities in the DPD UK group. It is not possible to analyse this remuneration by entity. Details of the remuneration can be found in the financial statements of DPDgroup UK Ltd.

4. Employees

The average monthly number of employees, including the Directors, during the year was as follows:

	1 January 2017 No.	3 January 2016 No.
Employees	<u>1</u>	<u>2</u>

The remuneration for the directors is borne by DPDgroup UK Ltd and details can be found in DPDgroup UK Ltd's financial statements.

5. Taxation

	2017 £	2016 £
Total current tax	<u>-</u>	<u>-</u>

Factors affecting tax charge for the year

There were no factors that affected the tax charge for the year which has been calculated on the profits on ordinary activities before tax at the standard rate of corporation tax in the UK.

CASTLEGATE 555 LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 1 JANUARY 2017**

5. Taxation (continued)

Factors that may affect future tax charges

A reduction in the UK corporation tax rate from 21% to 20% (effective from 1 April 2015) was substantively enacted on 2 July 2013. Further reductions to 19% (effective from 1 April 2017) and to 18% (effective 1 April 2020) were substantively enacted on 26 October 2015, and an additional reduction to 17% (effective 1 April 2020) was substantively enacted on 6 September 2016. This will reduce the company's future current tax charge accordingly.

6. Tangible fixed assets

	Plant and machinery £
Cost or valuation	
At 4 January 2016	29,540
	<hr/>
At 1 January 2017	29,540
	<hr/>
Depreciation	
At 4 January 2016	29,540
	<hr/>
At 1 January 2017	29,540
	<hr/>
Net book value	
At 1 January 2017	-
	<hr/> <hr/>
At 3 January 2016	-
	<hr/> <hr/>

7. Debtors

	1 January 2017 £	3 January 2016 £
Amounts owed by group undertakings	1	3,067
	<hr/>	<hr/>
	1	3,067
	<hr/> <hr/>	<hr/> <hr/>

CASTLEGATE 555 LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 1 JANUARY 2017

8. Creditors: Amounts falling due within one year

	1 January 2017 £	3 January 2016 £
Other creditors	-	3,066
	<u>-</u>	<u>3,066</u>

9. Share capital

	1 January 2017 £	3 January 2016 £
Shares classified as equity		
Authorised, allotted, called up and fully paid		
1 Ordinary share of £1	<u>1</u>	<u>1</u>

10. Ultimate parent undertaking and controlling party

The Company is wholly owned by DPDgroup UK Ltd, a company incorporated in the United Kingdom.

The smallest group in which the results of the Company are consolidated is that headed by Geopost SA, a company incorporated in France.

The largest group for which the results of the Company are consolidated is headed by La Poste, the ultimate parent company, a company incorporated in France. The consolidated financial statements of these groups are available to the public and may be obtained from the registered offices as follows;

La Poste
4 Quai du pont du Jour,
92777,
Boulogne-Billancourt,
CEDEX,
France.