

COMPANY REGISTRATION NUMBER: 01365078

**Castle Freight Limited**  
**Filleted Unaudited Financial Statements**  
**30 April 2018**



**Castle Freight Limited**  
**Statement of Financial Position**  
**30 April 2018**

	Note	2018 £	2017 £
<b>Fixed assets</b>			
Tangible assets	5	107,990	107,572
Investments	6	50,658	49,319
		<u>158,648</u>	<u>156,891</u>
<b>Current assets</b>			
Debtors	7	285,011	284,411
Cash at bank and in hand		180,011	269,678
		<u>465,022</u>	<u>554,089</u>
<b>Creditors: amounts falling due within one year</b>	8	<u>224,456</u>	<u>240,850</u>
<b>Net current assets</b>		<u>240,566</u>	<u>313,239</u>
<b>Total assets less current liabilities</b>		<u>399,214</u>	<u>470,130</u>
<b>Creditors: amounts falling due after more than one year</b>	9	33,866	60,946
<b>Provisions</b>			
Taxation including deferred tax		17,445	16,216
<b>Net assets</b>		<u>347,903</u>	<u>392,968</u>
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		347,803	392,868
<b>Shareholders funds</b>		<u>347,903</u>	<u>392,968</u>

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

For the year ending 30 April 2018 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 of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The statement of financial position  
continues on the following page.

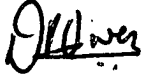
The notes on pages 3 to 6 form part of these financial statements.

# Castle Freight Limited

## Statement of Financial Position *(continued)*

30 April 2018

These financial statements were approved by the board of directors and authorised for issue on 15 August 2018, and are signed on behalf of the board by:



Mr D Owen  
Director

Company registration number: 01365078

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

**Castle Freight Limited**  
**Notes to the Financial Statements**  
**Year ended 30 April 2018**

**1. General information**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 1A Quarry Lane, Mill Hill Industrial Estate, Enderby, Leicestershire, LE19 4AU.

**2. Statement of compliance**

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

**3. Accounting policies**

**Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

**Revenue recognition**

Turnover is measured at the fair value of the consideration received for services rendered, stated net of discounts and of Value Added Tax.

**Income tax**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

**Foreign currencies**

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to the profit and loss account.

**Tangible assets**

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

# Castle Freight Limited

## Notes to the Financial Statements *(continued)*

Year ended 30 April 2018

### 3. Accounting policies *(continued)*

#### Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Leasehold property	-	20% straight line
Fixtures & fittings	-	10% straight line
Motor vehicles	-	20% straight line

#### Investments

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses.

#### Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

#### Finance leases and hire purchase contracts

Assets held under finance leases and hire purchase contracts are recognised in the statement of financial position as assets and liabilities at the lower of the fair value of the assets and the present value of the minimum lease payments, which is determined at the inception of the lease term. Any initial direct costs of the lease are added to the amount recognised as an asset.

Lease payments are apportioned between the finance charges and reduction of the outstanding lease liability using the effective interest method. Finance charges are allocated to each period so as to produce a constant rate of interest on the remaining balance of the liability.

#### Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

### 4. Employee numbers

The average number of persons employed by the company during the year amounted to 19 (2017: 21).

# Castle Freight Limited

## Notes to the Financial Statements *(continued)*

Year ended 30 April 2018

### 5. Tangible assets

	Land and buildings £	Fixtures and fittings £	Motor vehicles £	Total £
<b>Cost</b>				
At 1 May 2017	3,515	52,136	367,882	<b>423,533</b>
Additions	–	–	52,211	<b>52,211</b>
Disposals	–	–	(43,750)	<b>(43,750)</b>
<b>At 30 April 2018</b>	<u>3,515</u>	<u>52,136</u>	<u>376,343</u>	<u><b>431,994</b></u>
<b>Depreciation</b>				
At 1 May 2017	3,515	44,214	268,232	<b>315,961</b>
Charge for the year	–	1,501	50,292	<b>51,793</b>
Disposals	–	–	(43,750)	<b>(43,750)</b>
<b>At 30 April 2018</b>	<u>3,515</u>	<u>45,715</u>	<u>274,774</u>	<u><b>324,004</b></u>
<b>Carrying amount</b>				
<b>At 30 April 2018</b>	<u>–</u>	<u>6,421</u>	<u>101,569</u>	<u><b>107,990</b></u>
At 30 April 2017	<u>–</u>	<u>7,922</u>	<u>99,650</u>	<u><b>107,572</b></u>

### 6. Investments

	Other investments other than loans £
<b>Cost</b>	
At 1 May 2017	<b>49,319</b>
Additions	<b>1,339</b>
<b>At 30 April 2018</b>	<u><b>50,658</b></u>
<b>Impairment</b>	
At 1 May 2017 and 30 April 2018	<u><b>–</b></u>
<b>Carrying amount</b>	
<b>At 30 April 2018</b>	<u><b>50,658</b></u>
At 30 April 2017	<u><b>49,319</b></u>

### 7. Debtors

	2018 £	2017 £
Trade debtors	<b>243,924</b>	243,018
Other debtors	<b>41,087</b>	41,393
	<u><b>285,011</b></u>	<u><b>284,411</b></u>

# Castle Freight Limited

## Notes to the Financial Statements *(continued)*

Year ended 30 April 2018

### 8. Creditors: amounts falling due within one year

	2018	2017
	£	£
Trade creditors	74,543	107,913
Corporation tax	228	18,728
Social security and other taxes	44,452	49,352
Other creditors	105,233	64,857
	<u>224,456</u>	<u>240,850</u>

### 9. Creditors: amounts falling due after more than one year

	2018	2017
	£	£
Other creditors	<u>33,866</u>	<u>60,946</u>

### 10. Operating leases

The total future minimum lease payments under non-cancellable operating leases are as follows:

	2018	2017
	£	£
Not later than 1 year	36,798	6,359
Later than 1 year and not later than 5 years	32,386	118,840
	<u>69,184</u>	<u>125,199</u>