

REGISTERED NUMBER: 02236192 (England and Wales)

Castle Home Improvements Limited

Abridged Unaudited Financial Statements for the Year Ended 31 March 2017

Maxwells
Chartered Accountants
4 King Square
Bridgwater
Somerset
TA6 3YF

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for the Year Ended 31 March 2017

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Castle Home Improvements Limited

Company Information
for the Year Ended 31 March 2017

DIRECTORS:

R Goodman
Mrs S Goodman
D J Wood

REGISTERED OFFICE:

Unit F
Wylds Road
Bridgwater
Somerset
TA6 4BH

REGISTERED NUMBER:

02236192 (England and Wales)

ACCOUNTANTS:

Maxwells
Chartered Accountants
4 King Square
Bridgwater
Somerset
TA6 3YF

BANKERS:

National Westminster Bank plc
9 York Buildings
Cornhill
Bridgwater
Somerset
TA6 3BA

Abridged Statement of Financial Position
31 March 2017

	Notes	31.3.17 £	£	31.3.16 £	£
FIXED ASSETS					
Tangible assets	5		345,402		363,372
CURRENT ASSETS					
Stocks		8,820		3,500	
Debtors		52,169		123,050	
Cash at bank and in hand		7,029		301	
		68,018		126,851	
CREDITORS					
Amounts falling due within one year		125,653		163,998	
NET CURRENT LIABILITIES			(57,635)		(37,147)
TOTAL ASSETS LESS CURRENT LIABILITIES			287,767		326,225
CREDITORS					
Amounts falling due after more than one year			(5,514)		(6,291)
PROVISIONS FOR LIABILITIES			(50,513)		(52,435)
NET ASSETS			231,740		267,499
CAPITAL AND RESERVES					
Called up share capital			150		150
Revaluation reserve	7		184,938		187,864
Retained earnings			46,652		79,485
SHAREHOLDERS' FUNDS			231,740		267,499

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

Abridged Statement of Financial Position - continued
31 March 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

All the members have consented to the preparation of an abridged Statement of Financial Position for the year ended 31 March 2017 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 30 October 2017 and were signed on its behalf by:

D J Wood - Director

Notes to the Financial Statements
for the Year Ended 31 March 2017

1. **STATUTORY INFORMATION**

Castle Home Improvements Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. **STATEMENT OF COMPLIANCE**

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

3. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Land and buildings	- 2% on cost
Plant and machinery etc	- 25% on reducing balance and 15% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

4. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 3 (2016 - 3).

Notes to the Financial Statements - continued
for the Year Ended 31 March 2017

5. TANGIBLE FIXED ASSETS

	Totals £
COST OR VALUATION	
At 1 April 2016	
and 31 March 2017	<u>606,469</u>
DEPRECIATION	
At 1 April 2016	243,097
Charge for year	<u>17,970</u>
At 31 March 2017	<u>261,067</u>
NET BOOK VALUE	
At 31 March 2017	<u>345,402</u>
At 31 March 2016	<u>363,372</u>

Cost or valuation at 31 March 2017 is represented by:

	Totals £
Valuation in 2011	347,500
Cost	<u>258,969</u>
	<u>606,469</u>

If freehold property had not been revalued it would have been included at the following historical cost:

	31.3.17 £	31.3.16 £
Cost	<u>164,623</u>	<u>164,623</u>
Aggregate depreciation	<u>89,996</u>	<u>86,703</u>

Freehold property was valued on an open market basis on 7 January 2011 by Cluff Commercial Chartered Surveyors

Notes to the Financial Statements - continued
for the Year Ended 31 March 2017

5. **TANGIBLE FIXED ASSETS - continued**

Fixed assets, included in the above, which are held under hire purchase contracts and finance leases are as follows:

	Totals
	£
COST OR VALUATION	
At 1 April 2016	
and 31 March 2017	<u>56,120</u>
DEPRECIATION	
At 1 April 2016	34,469
Charge for year	<u>5,459</u>
At 31 March 2017	<u>39,928</u>
NET BOOK VALUE	
At 31 March 2017	<u>16,192</u>
At 31 March 2016	<u>21,651</u>

6. **SECURED DEBTS**

The following secured debts are included within creditors:

	31.3.17	31.3.16
	£	£
Hire purchase contracts and finance leases	<u>14,263</u>	<u>22,983</u>

Finance leases and hire purchase contracts are secured by a fixed charge over the specific financed assets.

7. **RESERVES**

	Revaluation
	reserve
	£
At 1 April 2016	187,864
Revaluation transfer	(3,657)
Deferred tax movement on revalued property	<u>731</u>
At 31 March 2017	<u>184,938</u>

8. **ULTIMATE CONTROLLING PARTY**

The ultimate controlling party is R Goodman.

The above shareholder controlled the company during the current and previous period, by virtue of the fact that he owns the majority of the company share capital.

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.