

REGISTERED NUMBER: 05776827 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2017
FOR
CASTLEWOOD PROPERTIES LTD

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FOR THE YEAR ENDED 30 APRIL 2017**

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CASTLEWOOD PROPERTIES LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 30 APRIL 2017

DIRECTOR: J Silver

REGISTERED OFFICE: 30 Castlewood Road
London
N16 6DW

REGISTERED NUMBER: 05776827 (England and Wales)

ACCOUNTANTS: Venitt and Greaves
Chartered Accountants
115 Craven Park Road
South Tottenham
London
N15 6BL

ABRIDGED STATEMENT OF FINANCIAL POSITION
30 APRIL 2017

	Notes	30.4.17 £	£	30.4.16 £	£
FIXED ASSETS					
Tangible assets	3		927		1,091
Investment property	4		<u>1,650,000</u>		<u>658,594</u>
			1,650,927		659,685
CURRENT ASSETS					
Cash at bank		14,450		-	
CREDITORS					
Amounts falling due within one year		<u>461,507</u>		<u>172,780</u>	
NET CURRENT LIABILITIES			<u>(447,057)</u>		<u>(172,780)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,203,870		486,905
CREDITORS					
Amounts falling due after more than one year	5		<u>593,090</u>		<u>429,576</u>
NET ASSETS			<u>610,780</u>		<u>57,329</u>
CAPITAL AND RESERVES					
Called up share capital			1		1
Revaluation reserve	7		528,506		-
Retained earnings			<u>82,273</u>		<u>57,328</u>
SHAREHOLDERS' FUNDS			<u>610,780</u>		<u>57,329</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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
30 APRIL 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 30 April 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 director on 25 January 2018 and were signed by:

J Silver - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2017**

1. STATUTORY INFORMATION

Castlewood Properties Ltd 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.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

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. The financial statements have been prepared under the historical cost convention except for the assets and liabilities which are required by FRS 102 to be stated at fair value.

Changes in accounting policies

The company has adopted FRS 102 for the first time in the preparation of these accounts. Accordingly the date of transition to FRS 102 was 1 May 2015 (beginning of the accounting period of comparative year).

There are no material differences in determining the company's profit and loss under FRS 102 and the previous framework the company adopted (the Financial Reporting Standard for Smaller Entities (effective January 2015)).

Turnover

Turnover represents net rent receivable, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings - 15% on reducing balance

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

3. TANGIBLE FIXED ASSETS

	Totals £
COST	
At 1 May 2016	
and 30 April 2017	<u>4,021</u>
DEPRECIATION	
At 1 May 2016	2,930
Charge for year	<u>164</u>
At 30 April 2017	<u>3,094</u>
NET BOOK VALUE	
At 30 April 2017	<u>927</u>
At 30 April 2016	<u>1,091</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2017

4. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 May 2016	658,594
Additions	462,900
Revaluations	528,506
At 30 April 2017	<u>1,650,000</u>
NET BOOK VALUE	
At 30 April 2017	<u>1,650,000</u>
At 30 April 2016	<u>658,594</u>

Fair value at 30 April 2017 is represented by:

	£
Valuation in 2017	528,506
Cost	<u>1,121,494</u>
	<u>1,650,000</u>

5. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN FIVE YEARS

	30.4.17 £	30.4.16 £
Repayable otherwise than by instalments		
Bank loan	<u>347,217</u>	<u>90,668</u>
Repayable by instalments		
Bank loan	<u>245,873</u>	<u>338,908</u>

6. SECURED DEBTS

The following secured debts are included within creditors:

	30.4.17 £	30.4.16 £
Bank loans	<u>593,090</u>	<u>429,576</u>

The mortgage is secured by a first charge over the company's investment properties and bear interest at variable rates.

7. RESERVES

	Revaluation reserve £
Revaluation reserve	<u>528,506</u>
At 30 April 2017	<u>528,506</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2017**

8. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is J Silver.

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.