

Castle Capers Limited

Annual Report and Unaudited Abridged Financial Statements
for the Year Ended 30 April 2017

Jacobs Allen Limited
Chartered Accountants & Chartered Tax Advisers
59 Abbeygate Street
Bury St Edmunds
Suffolk
IP33 1LB

Castle Capers Limited

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Castle Capers Limited

Company Information

Director	Mr Michael Joseph Cross
Registered office	59 Abbeygate Street Bury St Edmunds Suffolk IP33 1LB
Bankers	Nat West Bank Plc Bury St Edmunds 7 Cornhill Bury St Edmunds Suffolk IP33 1B
Accountants	Jacobs Allen Limited Chartered Accountants & Chartered Tax Advisers 59 Abbeygate Street Bury St Edmunds Suffolk IP33 1LB

Castle Capers Limited
(Registration number: 05106906)
Abridged Balance Sheet as at 30 April 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	<u>5</u>	29,463	57,539
Current assets			
Debtors		-	33
Cash at bank and in hand		30,162	10,733
		30,162	10,766
Prepayments and accrued income		3,397	-
Creditors: Amounts falling due within one year	<u>6</u>	(41,940)	(47,508)
Net current liabilities		(8,381)	(36,742)
Total assets less current liabilities		21,082	20,797
Creditors: Amounts falling due after more than one year	<u>7</u>	(12,405)	(16,680)
Provisions for liabilities		(1,982)	(1,245)
Accruals and deferred income		(3,374)	(2,554)
Net assets		<u>3,321</u>	<u>318</u>
Capital and reserves			
Called up share capital		2	2
Profit and loss account		3,319	316
Total equity		<u>3,321</u>	<u>318</u>

For the financial year ending 30 April 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

All of the company's members have consented to the preparation of an Abridged Balance Sheet in accordance with Section 444(2A) of the Companies Act 2006.

The notes on pages 4 to 10 form an integral part of these abridged financial statements.

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Castle Capers Limited
(Registration number: 05106906)
Abridged Balance Sheet as at 30 April 2017

Approved and authorised by the director on 24 January 2018

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Mr Michael Joseph Cross

Director

The notes on pages 4 to 10 form an integral part of these abridged financial statements.
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Castle Capers Limited

Notes to the Abridged Financial Statements for the Year Ended 30 April 2017

1 General information

The company is a private company limited by share capital, incorporated in England & Wales.

The address of its registered office is:

59 Abbeygate Street
Bury St Edmunds
Suffolk
IP33 1LB

The principal place of business is:

Beightons
Timworth Green
Bury St Edmunds
Suffolk
IP31 1HS

These financial statements were authorised for issue by the director on 24 January 2018.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

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

Basis of preparation

These abridged financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

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Notes to the Abridged Financial Statements for the Year Ended 30 April 2017

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

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

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Motor vehicles	25% straight line
Fixtures fittings & equipment	25% straight line

Goodwill

Goodwill arising on the acquisition of an entity represents the excess of the cost of acquisition over the company's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities of the entity recognised at the date of acquisition. Goodwill is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is held in the currency of the acquired entity and revalued to the closing rate at each reporting period date. Goodwill is amortised over its useful life, which shall not exceed ten years if a reliable estimate of the useful life cannot be made.

Amortisation

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:

Asset class	Amortisation method and rate
Goodwill	Straight line over 4 years

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Castle Capers Limited

Notes to the Abridged Financial Statements for the Year Ended 30 April 2017

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Leases

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease. Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee.

Assets held under finance leases are recognised at the lower of their fair value at inception of the lease and the present value of the minimum lease payments. These assets are depreciated on a straight-line basis over the shorter of the useful life of the asset and the lease term. The corresponding liability to the lessor is included in the Balance Sheet as a finance lease obligation.

Lease payments are apportioned between finance costs in the Profit and Loss Account and reduction of the lease obligation so as to achieve a constant periodic rate of interest on the remaining balance of the liability.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

Castle Capers Limited

Notes to the Abridged Financial Statements for the Year Ended 30 April 2017

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 2 (2016 - 2).

4 Intangible assets

	Total £
Cost or valuation	
At 1 May 2016	8,000
At 30 April 2017	8,000
Amortisation	
At 1 May 2016	8,000
At 30 April 2017	8,000
Carrying amount	
At 30 April 2017	-

The aggregate amount of research and development expenditure recognised as an expense during the period is £Nil (2016 - £Nil).

Revalued assets for the year ended 30 April 2017

Revalued assets for the year ended 30 April 2016

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Notes to the Abridged Financial Statements for the Year Ended 30 April 2017

5 Tangible assets

	Total £
Cost or valuation	
At 1 May 2016	150,040
Additions	(11,435)
At 30 April 2017	138,605
Depreciation	
At 1 May 2016	92,501
Charge for the year	16,641
At 30 April 2017	109,142
Carrying amount	
At 30 April 2017	29,463
At 30 April 2016	57,539

6 Creditors: amounts falling due within one year

Creditors include bank loans and overdrafts and net obligations under finance lease and hire purchase contracts which are secured of £4,275 (2016 - £4,275).

7 Creditors: amounts falling due after more than one year

Creditors include bank loans and overdrafts and net obligations under finance lease and hire purchase contracts which are secured of £12,405 (2016 - £16,680).

8 Share capital

Allotted, called up and fully paid shares

	2017		2016	
	No.	£	No.	£
Ordinary of £1 each	2	2	2	2

9 Related party transactions

Directors' remuneration

The director's remuneration for the year was as follows:

Castle Capers Limited

Notes to the Abridged Financial Statements for the Year Ended 30 April 2017

	2017 £	2016 £
Remuneration	<u>8,061</u>	<u>8,052</u>

10 Transition to FRS 102

This is the first year in which the financial statements have been prepared under FRS 102. The transition to FRS 102 has not involved any changes to the company's accounting policies and has not therefore had any effects on its reported financial position and financial performance.

Balance Sheet at 1 May 2015

	As originally reported £	Reclassification £	Remeasurement £	As restated £
Capital and reserves				
Total equity	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

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Notes to the Abridged Financial Statements for the Year Ended 30 April 2017

Balance Sheet at 30 April 2016

	As originally reported £	Reclassification £	Remeasurement £	As restated £
Capital and reserves				
Total equity	-	-	-	-

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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.