

Unaudited Financial Statements for the Year Ended 31 July 2023

for

The Castle Arms Limited

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for the Year Ended 31 July 2023

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The Castle Arms Limited

Company Information
for the Year Ended 31 July 2023

DIRECTORS:

M Maham
Mrs C Y Maham

REGISTERED OFFICE:

C/o Neil Nisbet & Co. Thain House
226 Queensferry Road
Edinburgh
United Kingdom
EH4 2BP

REGISTERED NUMBER:

SC620921 (Scotland)

ACCOUNTANTS:

Neil Nisbet & Co.
c/o Neil Nisbet & Co.
Thain House
226 Queensferry Road
Edinburgh
EH4 2BP

Balance Sheet
31 July 2023

	Notes	31.7.23 £	£	31.7.22 £	£
FIXED ASSETS					
Tangible assets	4		84,630		73,759
CURRENT ASSETS					
Stocks		14,340		11,500	
Debtors	5	32,120		6,626	
Cash at bank and in hand		<u>157,479</u>		<u>110,815</u>	
		203,939		128,941	
CREDITORS					
Amounts falling due within one year	6	<u>154,544</u>		<u>118,382</u>	
NET CURRENT ASSETS			<u>49,395</u>		<u>10,559</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			134,025		84,318
CREDITORS					
Amounts falling due after more than one year	7		(20,289)		(29,167)
PROVISIONS FOR LIABILITIES			<u>(14,000)</u>		<u>(12,725)</u>
NET ASSETS			<u><u>99,736</u></u>		<u><u>42,426</u></u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Other reserves			11,573		11,573
Retained earnings			<u>88,161</u>		<u>30,851</u>
SHAREHOLDERS' FUNDS			<u><u>99,736</u></u>		<u><u>42,426</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2023 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
- (b) 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.

The Castle Arms Limited (Registered number: SC620921)

Balance Sheet - continued

31 July 2023

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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 and authorised for issue on 30 April 2024 and were signed on its behalf by:

M Maham - Director

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 31 July 2023

1. **STATUTORY INFORMATION**

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

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

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

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.

Land and buildings	- 10% 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.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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

Hire purchase and leasing commitments

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

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Notes to the Financial Statements - continued
for the Year Ended 31 July 2023

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 21 (2022 - 20) .

4. **TANGIBLE FIXED ASSETS**

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 August 2022	32,883	77,227	110,110
Additions	<u>7,411</u>	<u>13,441</u>	<u>20,852</u>
At 31 July 2023	<u>40,294</u>	<u>90,668</u>	<u>130,962</u>
DEPRECIATION			
At 1 August 2022	5,304	27,729	33,033
Charge for year	<u>3,826</u>	<u>9,473</u>	<u>13,299</u>
At 31 July 2023	<u>9,130</u>	<u>37,202</u>	<u>46,332</u>
NET BOOK VALUE			
At 31 July 2023	<u>31,164</u>	<u>53,466</u>	<u>84,630</u>
At 31 July 2022	<u>27,579</u>	<u>49,498</u>	<u>77,077</u>

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.7.23 £	31.7.22 £
Other debtors	<u>32,120</u>	<u>6,626</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.7.23 £	31.7.22 £
Bank loans and overdrafts	10,000	10,000
Trade creditors	15,638	26,984
Taxation and social security	95,160	56,572
Other creditors	<u>33,746</u>	<u>24,826</u>
	<u>154,544</u>	<u>118,382</u>

7. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31.7.23 £	31.7.22 £
Bank loans	<u>20,289</u>	<u>29,167</u>

8. **RELATED PARTY DISCLOSURES**

During the year, total dividends of £13,000 (2022 - £4,000) were paid to the directors .

9. **ULTIMATE CONTROLLING PARTY**

The controlling party is M Maham.

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.