

**CASTLE BEACH LTD
UNAUDITED ABRIDGED FINANCIAL STATEMENTS
FOR THE PERIOD 1 SEPTEMBER 2021 TO 31 JANUARY 2023**

Hive Accountancy Ltd
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Castle Beach Ltd
Unaudited Financial Statements
For the Period 1 September 2021 to 31 January 2023

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Castle Beach Ltd
Abridged Balance Sheet
As At 31 January 2023

Registered number: 11516665

		31 January 2023		31 August 2021	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible Assets	4		1		1
Tangible Assets	5		272,732		277,000
			272,733		277,001
CURRENT ASSETS					
Debtors		17,984		1,385	
Cash at bank and in hand		10,067		14,364	
		28,051		15,749	
Creditors: Amounts Falling Due Within One Year					
		(288,280)		(228,160)	
NET CURRENT ASSETS (LIABILITIES)			(260,229)		(212,411)
TOTAL ASSETS LESS CURRENT LIABILITIES					
			12,504		64,590
Creditors: Amounts Falling Due After More Than One Year					
	6		-		(58,391)
NET ASSETS			12,504		6,199
CAPITAL AND RESERVES					
Called up share capital	7		300		300
Profit and Loss Account			12,204		5,899
SHAREHOLDERS' FUNDS			12,504		6,199

Castle Beach Ltd
Abridged Balance Sheet (continued)
As At 31 January 2023

For the period ending 31 January 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

All of the company's members have consented to the preparation of an Abridged Balance Sheet for the year end 31 January 2023 in accordance with section 444(2A) of the Companies Act 2006.

On behalf of the board

Mr J J Fine

Director

9 September 2023

The notes on pages 3 to 5 form part of these financial statements.

Castle Beach Ltd
Notes to the Abridged Financial Statements
For the Period 1 September 2021 to 31 January 2023

1. General Information

Castle Beach Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 11516665. The registered office is Rathgowry, Gyllyngvase Hill, Falmouth, Cornwall, TR11 4DN.

2. Accounting Policies

2.1. Basis of Preparation of Financial Statements

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

2.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the period.

2.3. Intangible Fixed Assets and Amortisation - Goodwill

Goodwill, being the amount paid in connection with the acquisition of the business in 2018, is being amortised evenly over its estimated useful life of ten years.

Goodwill is reflected initially at cost and then subsequently at cost less any accumulated amortisation and impairments to date.

2.4. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold	No depreciation
Fixtures & Fittings	20% Straight Line

2.5. Financial Instruments

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method.

Debt instruments that are payable and receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of trade debt deferred beyond the normal business terms or financed at a rate of interest that is not a market rate or in the case of an out-right short-term loan not at market rate, the financial asset or liability is measured, initially, at the present value of the future cash flow discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

Financial assets that are measured at cost and amortised costs are assessed at the end of each reporting period for the objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Profit and Loss Account.

For financial assets measured at amortised cost, the impairment loss is measured at the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

Castle Beach Ltd
Notes to the Abridged Financial Statements (continued)
For the Period 1 September 2021 to 31 January 2023

2.6. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and assets reflect the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

2.7. Cash and Cash Equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

Cash and cash equivalents are shown net of bank overdrafts that are repayable on demand.

3. Average Number of Employees

Average number of employees during the year was as follows: NIL (2021: NIL)

4. Intangible Assets

	Total £
Cost	
As at 1 September 2021	1
As at 31 January 2023	1
Amortisation	
As at 1 September 2021	-
Provided during the period	-
As at 31 January 2023	-
Net Book Value	
As at 31 January 2023	1
As at 1 September 2021	1

Castle Beach Ltd
Notes to the Abridged Financial Statements (continued)
For the Period 1 September 2021 to 31 January 2023

5. Tangible Assets

	Total £
Cost	
As at 1 September 2021	285,183
Additions	328
As at 31 January 2023	<u>285,511</u>
Depreciation	
As at 1 September 2021	8,183
Provided during the period	4,596
As at 31 January 2023	<u>12,779</u>
Net Book Value	
As at 31 January 2023	<u>272,732</u>
As at 1 September 2021	<u>277,000</u>

6. Creditors: amounts falling due after five years

Of the creditors falling due after more than one year the following amounts are due after more than five years.

	31 January 2023	31 August 2021
	£	£
Bank loans	-	32,028

7. Share Capital

	31 January 2023	31 August 2021
	£	£
Allotted, Called up and fully paid	<u>300</u>	<u>300</u>

8. Related Party Transactions

During the year, there were further loans from another company controlled by a director in the year totalling £49,452. A balance of £137,017 is outstanding at the year end, is interest free and repayable on demand, and is included within creditors less than one year in the financial statements.

In addition, during the year, an associated partnership loaned an additional £1,264 to the Company. The balance outstanding with the partnership at the year end is £10,263. This loan is interest free, repayable on demand, and included within creditors less than one year in the financial statements.

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.