

CASTLE TRADING LIMITED

Registered Number
01552567
(England and Wales)

Unaudited Financial Statements for the Year Ended
31 March 2021

CASTLE TRADING LIMITED

Company Information for the year from 1 April 2020 to 31 March 2021

Directors

AHADPOUR KHANEGHAH, Parviz

AHADPOUR KHANEGHAH, Pirooz

Registered Address

258 Belsize Road London

London

NW6 4BT

Registered Number

01552567 (England and Wales)

CASTLE TRADING LIMITED

Balance Sheet as at 31 March 2021

	Notes	2021	2020
		£	£
Fixed assets			
Tangible assets	5	173,846	205,101
		<u>173,846</u>	<u>205,101</u>
Current assets			
Debtors	6	492,766	530,103
Cash at bank and on hand		779,737	533,092
		<u>1,272,503</u>	<u>1,063,195</u>
Creditors amounts falling due within one year	7	(1,402,846)	(993,976)
		<u>(130,343)</u>	<u>69,219</u>
Net current assets (liabilities)			
		43,503	274,320
Total assets less current liabilities			
Creditors amounts falling due after one year		(39,873)	-
Net assets		<u>3,630</u>	<u>274,320</u>
Capital and reserves			
Called up share capital		1,002	1,002
Profit and loss account		2,628	273,318
Shareholders' funds		<u>3,630</u>	<u>274,320</u>

The company was entitled to exemption from audit for this reporting period 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 in accordance with the provisions applicable to companies subject to the small companies regime. The directors have chosen to not file a copy of the company's profit and loss account.

The members have agreed to the preparation of abridged accounts for this accounting period in accordance

with section 444(2A).

The financial statements were approved and authorised for issue by the Board of Directors on 25 November 2021, and are signed on its behalf by:

AHADPOUR KHANEGHAH, Parviz
Director
Registered Company No. 01552567

CASTLE TRADING LIMITED

Notes to the Financial Statements for the year ended 31 March 2021

1. STATUTORY INFORMATION

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

2. COMPLIANCE WITH APPLICABLE REPORTING FRAMEWORK

The financial statements have been prepared in compliance with FRS 102 Section 1A as it applies to the financial statements for the period and there were no material departures from the reporting standard.

3. ACCOUNTING POLICIES

Property, plant and equipment policy

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided on all tangible fixed assets as follows:

Inventories policy

Inventories are valued at the lower of cost and estimated selling price (less any associated costs to enable such sales to complete).

Revenue recognition policy

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Foreign currency translation and operations policy

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

Employee benefits policy

Contributions to defined contribution plans are expensed in the period to which they relate.

4. EMPLOYEE INFORMATION

	2021	2020
Average number of employees during the year	13	16

5. PROPERTY, PLANT AND EQUIPMENT

	Total £
Cost or valuation	
At 01 April 20	330,524
Additions	1
At 31 March 21	330,524
Depreciation and impairment	
At 01 April 20	125,424
Charge for year	31,255
At 31 March 21	156,678
Net book value	
At 31 March 21	173,846
At 31 March 20	205,101

6. DEBTORS

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

	2021 £	2020 £
Other debtors	471,602	239,884
Prepayments and accrued income	21,164	18,489
Other debtors (Non-current)	-	271,730
Total	492,766	530,103

7. CREDITORS WITHIN ONE YEAR

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

	2021	2020
	£	£
Trade creditors / trade payables	799,830	376,340
Taxation and social security	242,439	194,303
Other creditors	344,049	401,700
Accrued liabilities and deferred income	16,528	21,633
Total	<u>1,402,846</u>	<u>993,976</u>

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.