

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022
FOR
CASTLE KELLY UTILITIES LIMITED

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FOR THE YEAR ENDED 31 MARCH 2022**

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CASTLE KELLY UTILITIES LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2022**

DIRECTORS:

Mr E Morrissey
Mr J McGonagle

SECRETARY:

Mrs G Morrissey

REGISTERED OFFICE:

2 Mountside
Stanmore
Middlesex
HA7 2DT

REGISTERED NUMBER:

06912045 (England and Wales)

ACCOUNTANTS:

Mountsides Limited
Chartered Accountants
2 Mountside
Stanmore
Middlesex
HA7 2DT

ABRIDGED BALANCE SHEET
31 MARCH 2022

	Notes	2022 £	2021 £
FIXED ASSETS			
Tangible assets	5	<u>2,326,967</u>	<u>2,096,818</u>
CURRENT ASSETS			
Debtors		2,651,474	2,281,943
Cash at bank		<u>552,659</u>	<u>694,375</u>
		3,204,133	2,976,318
CREDITORS			
Amounts falling due within one year		<u>(909,984)</u>	<u>(1,107,099)</u>
NET CURRENT ASSETS		<u>2,294,149</u>	<u>1,869,219</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		4,621,116	3,966,037
CREDITORS			
Amounts falling due after more than one year		(249,853)	(290,087)
PROVISIONS FOR LIABILITIES		<u>(385,537)</u>	<u>(351,574)</u>
NET ASSETS		<u>3,985,726</u>	<u>3,324,376</u>
CAPITAL AND RESERVES			
Called up share capital	8	100	100
Retained earnings		<u>3,985,626</u>	<u>3,324,276</u>
SHAREHOLDERS' FUNDS		<u>3,985,726</u>	<u>3,324,376</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 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.

ABRIDGED BALANCE SHEET - continued
31 MARCH 2022

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

All the members have consented to the preparation of an abridged Balance Sheet for the year ended 31 March 2022 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 Board of Directors and authorised for issue on 25 November 2022 and were signed on its behalf by:

Mr E Morrissey - Director

Mr J McGonagle - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

1. STATUTORY INFORMATION

Castle Kelly Utilities Limited 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. STATEMENT OF COMPLIANCE

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.

3. ACCOUNTING POLICIES

BASIS OF PREPARING THE FINANCIAL STATEMENTS

The financial statements have been prepared under the historical cost convention.

TURNOVER

Turnover represents the net invoiced value of services provided, excluding value added tax, in respect of the company's principal activity.

Turnover has also been recognised on on-going services, with the value of work completed but unbilled at the balance sheet date being taken to turnover and the associated costs, where not invoiced at that date, being accrued for.

TANGIBLE FIXED ASSETS

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Freehold property	- 2% on cost
Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on cost

GOVERNMENT GRANTS

Government grants are recognised at fair value when there is reasonable assurance that the company will comply with the conditions attaching to them and the grants will be received.

Grants related to purchase of assets are treated as deferred income and allocated to income statement over the useful lives of the related assets while grants related to expenses are treated as other income in the income statement.

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022
3. ACCOUNTING POLICIES - continued
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

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

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.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 9 (2021 - 9) .

5. TANGIBLE FIXED ASSETS

	Totals
	£
COST	
At 1 April 2021	3,235,234
Additions	649,162
Disposals	(231,658)
At 31 March 2022	<u>3,652,738</u>
DEPRECIATION	
At 1 April 2021	1,138,416
Charge for year	290,728
Eliminated on disposal	(103,373)
At 31 March 2022	<u>1,325,771</u>
NET BOOK VALUE	
At 31 March 2022	<u><u>2,326,967</u></u>
At 31 March 2021	<u><u>2,096,818</u></u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

5. TANGIBLE FIXED ASSETS - continued

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Totals £
COST	
At 1 April 2021	1,331,558
Additions	265,120
Disposals	(92,500)
Transfer to ownership	(41,860)
At 31 March 2022	<u>1,462,318</u>
DEPRECIATION	
At 1 April 2021	685,899
Charge for year	154,300
Eliminated on disposal	(23,125)
Transfer to ownership	(28,615)
At 31 March 2022	<u>788,459</u>
NET BOOK VALUE	
At 31 March 2022	<u>673,859</u>
At 31 March 2021	<u>645,659</u>

6. LEASING AGREEMENTS

Minimum lease payments fall due as follows:

	Hire purchase contracts 2022 £	2021 £
Gross obligations repayable:		
Within one year	211,586	217,948
Between one and five years	<u>289,105</u>	<u>337,244</u>
	<u>500,691</u>	<u>555,192</u>
Finance charges repayable:		
Within one year	25,060	26,274
Between one and five years	<u>39,252</u>	<u>47,157</u>
	<u>64,312</u>	<u>73,431</u>
Net obligations repayable:		
Within one year	186,526	191,674
Between one and five years	<u>249,853</u>	<u>290,087</u>
	<u>436,379</u>	<u>481,761</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

6. LEASING AGREEMENTS - continued

	Non-cancellable	operating leases
	2022	2021
	£	£
Within one year	51,802	54,325
Between one and five years	200,000	43,310
	<u>251,802</u>	<u>97,635</u>

7. SECURED DEBTS

The following secured debts are included within creditors:

	2022	2021
	£	£
Hire purchase contracts	<u>436,379</u>	<u>481,761</u>

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2022	2021
Number:	Class:	Nominal value:	£	£
100	Ordinary	£1.00	<u>100</u>	<u>100</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.