

Registration number: 08637024

Castillo Associates Limited

Annual Report and Unaudited Unaudited Financial Statements

for the Year Ended 5 April 2018

Solo Accounting Ltd
5 Beaumont Place
Barnet
Hertfordshire
EN5 4PR



Castillo Associates Limited

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Castillo Associates Limited

Company Information

Chairman Mr Solomon Amara Quashie Castillo

Registered office 52 Shawley Way
Epsom
Surrey
KT18 5PB

Accountants Solo Accounting Ltd
5 Beaumont Place
Barnet
Hertfordshire
EN5 4PR

Castillo Associates Limited

Director's Report for the Year Ended 5 April 2018

The director presents his report and the financial statements for the year ended 5 April 2018.

Director of the company

The director who held office during the year was as follows:

Mr Solomon Amara Quashie Castillo - Chairman

Principal activity

The principal activity of the company is Civil Engineering Activities

Small companies provision statement

This report has 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.

Approved by the director on 31 May 2018 and signed on its behalf by:



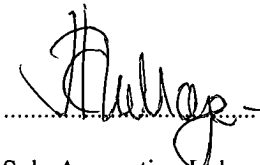
Mr Solomon Amara Quashie Castillo
Chairman

**Accountants' Report to the Director on the Preparation of the Unaudited Statutory
Accounts of
Castillo Associates Limited
for the Year Ended 5 April 2018**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Castillo Associates Limited for the year ended 5 April 2018 as set out on pages 4 to 8 from the company's accounting records and from information and explanations you have given us.

It is your duty to ensure that Castillo Associates Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Castillo Associates Limited. You consider that Castillo Associates Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Castillo Associates Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.



Solo Accounting Ltd
5 Beaumont Place
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31 May 2018

Castillo Associates Limited

Profit and Loss Account for the Year Ended 5 April 2018

	Note	2018 £	2017 £
Turnover		63,480	63,336
Administrative expenses		(22,130)	(20,326)
Other operating income		<u>127</u>	<u>1,647</u>
Operating profit		<u>41,477</u>	<u>44,657</u>
Other interest receivable and similar income		<u>7</u>	<u>6</u>
		<u>7</u>	<u>6</u>
Profit before tax		41,484	44,663
Taxation		<u>(7,882)</u>	<u>(8,926)</u>
Profit for the financial year		<u><u>33,602</u></u>	<u><u>35,737</u></u>

The above results were derived from continuing operations.

The company has no recognised gains or losses for the year other than the results above.

Castillo Associates Limited

(Registration number: 08637024)

Balance Sheet as at 5 April 2018

	Note	2018 £	2017 £
Current assets			
Debtors	4	9,960	10,332
Cash at bank and in hand		<u>1,534</u>	<u>3,711</u>
		11,494	14,043
Creditors: Amounts falling due within one year	5	<u>(11,493)</u>	<u>(14,041)</u>
Net assets		<u>1</u>	<u>2</u>
Capital and reserves			
Called up share capital	6	1	1
Profit and loss account		<u>-</u>	<u>1</u>
Total equity		<u>1</u>	<u>2</u>

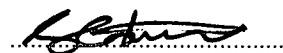
For the financial year ending 5 April 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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.

Approved and authorised by the director on 31 May 2018



Mr Solomon Amara Quashie Castillo
Chairman

Castillo Associates Limited

Notes to the Financial Statements for the Year Ended 5 April 2018

1 General information

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

The address of its registered office is:

52 Shawley Way

Epsom

Surrey

KT18 5PB

These financial statements were authorised for issue by the director on 31 May 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 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 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.

Going concern

The financial statements have been prepared on a going concern basis.

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 current 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.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

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.

Castillo Associates Limited

Notes to the Financial Statements for the Year Ended 5 April 2018

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.

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.

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.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 1 (2017 - 1).

4 Debtors

	2018	2017
	£	£
Other debtors	9,960	10,332
	<u>9,960</u>	<u>10,332</u>

Castillo Associates Limited

Notes to the Financial Statements for the Year Ended 5 April 2018

5 Creditors

Creditors: amounts falling due within one year

	2018 £	2017 £
Due within one year		
Trade creditors	-	1,272
Taxation and social security	3,611	2,630
Other creditors	7,882	10,139
	<u>11,493</u>	<u>14,041</u>

6 Share capital

Allotted, called up and fully paid shares

	2018		2017	
	No.	£	No.	£
Equity Share of £1 each	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>

7 Dividends

2018 £	2017 £
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8 Related party transactions

Directors' remuneration

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

	2018 £	2017 £
Remuneration	<u>16,711</u>	<u>16,574</u>

Castillo Associates Limited

iXBRL Detailed Profit and Loss Account for the Year Ended 5 April 2018

	2018 £	2017 £
Turnover/revenue	<u>63,480</u>	<u>63,336</u>
Cost of sales		
Distribution costs		
Administrative expenses		
Audit and accountancy other services	(1,800)	(1,800)
Vehicle costs	(593)	(284)
Other staff costs excluding directors	(150)	(150)
Salaries and fees, directors	(16,711)	(16,574)
Social security costs, directors	<u>(1,180)</u>	<u>-</u>
Staff costs, directors	(17,891)	(16,574)
Travel and subsistence	(492)	(297)
Legal and professional costs	(34)	(15)
Bank charges	(173)	(222)
Insurance costs	(436)	(434)
Telecommunications	(180)	-
Printing, postage and stationery	-	(10)
Other costs	(381)	(540)
Other operating income		
Other operating income	<u>127</u>	<u>1,647</u>
Other items		
Profit on ordinary activities before finance charges and interest	41,477	44,657
Bank interest and similar income receivable	<u>7</u>	<u>6</u>
Profit on ordinary activities before taxation	41,484	44,663
Tax on profit or loss on ordinary activities	<u>(7,882)</u>	<u>(8,926)</u>
Profit for the financial year	<u><u>33,602</u></u>	<u><u>35,737</u></u>