

Registered number

04301808

Churchcastle Limited

Filleted Accounts

31 March 2017

Churchcastle Limited**Registered number:** 04301808**Balance Sheet****as at 31 March 2017**

	Notes	2017	2016
		£	£
Fixed assets			
Intangible assets	3	2,795	658
Tangible assets	4	1,877	2,443
Investments	5	1,001	1,001
		<u>5,673</u>	<u>4,102</u>
Current assets			
Stocks		50,333	23,761
Debtors	6	414,184	426,083
Cash at bank and in hand		500,315	193,569
		<u>964,832</u>	<u>643,413</u>
Creditors: amounts falling due within one year	7	(210,357)	(173,204)
Net current assets		<u>754,475</u>	<u>470,209</u>
Net assets		<u>760,148</u>	<u>474,311</u>
Capital and reserves			
Called up share capital		440	440
Share premium		174,904	174,904
Profit and loss account		584,804	298,967
Shareholder's funds		<u>760,148</u>	<u>474,311</u>

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The member has not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

W Straub

Director

Approved by the board on 7 September 2017

Churchcastle Limited
Notes to the Accounts
for the year ended 31 March 2017

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. 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.

Intangible fixed assets

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Plant and machinery	over 5 years
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Investments

Investments in subsidiaries, associates and joint ventures are measured at cost less any accumulated impairment losses. Listed investments are measured at fair value. Unlisted investments are measured at fair value unless the value cannot be measured reliably, in which case they are measured at cost less any accumulated impairment losses. Changes in fair value are included in the profit and loss account.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

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.

Creditors

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.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Foreign currency translation

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.

2 Employees	2017	2016
	Number	Number
Average number of persons employed by the company	<u>3</u>	<u>5</u>
3 Intangible fixed assets		£
Website:		
Cost		
At 1 April 2016		4,928
Additions		3,602
Disposals		(900)
At 31 March 2017		<u>7,630</u>
Amortisation		
At 1 April 2016		4,270
Provided during the year		1,465
On disposals		(900)
At 31 March 2017		<u>4,835</u>
Net book value		
At 31 March 2017		<u>2,795</u>
At 31 March 2016		<u>658</u>

The company's website is being written off in equal annual instalments over its estimated economic life of 2 years.

4 Tangible fixed assets

	Plant and machinery
	£
Cost	
At 1 April 2016	21,205
Additions	580
Disposals	(3,748)
At 31 March 2017	<u>18,037</u>
Depreciation	
At 1 April 2016	18,762
Charge for the year	1,146
On disposals	(3,748)
At 31 March 2017	<u>16,160</u>
Net book value	
At 31 March 2017	<u>1,877</u>
At 31 March 2016	2,443

5 Investments

	Investments in subsidiary undertakings
	£
Cost	
At 1 April 2016	1,001
At 31 March 2017	<u>1,001</u>

6 Debtors

	2017	2016
	£	£
Trade debtors	94,029	62,971
Amounts owed by group undertakings and undertakings in which the company has a participating interest	249,608	247,272
Other debtors	70,547	115,840
	<u>414,184</u>	<u>426,083</u>

7 Creditors: amounts falling due within one year

2017	2016
£	£

Trade creditors	32,761	66,440
Corporation tax	76,645	27,756
Other taxes and social security costs	65,495	30,895
Other creditors	35,456	48,113
	<u>210,357</u>	<u>173,204</u>

8 Related party transactions	2017	2016
	£	£
Wynnington Limited		
Subsidiary undertaking		
Data share costs charged in the year	301,885	341,772
Amount due from Wynnington Limited	249,608	247,272
Spencer and Mayfair Limited		
Subsidiary undertaking		
Amount due from Spencer and Mayfair Limited	6,420	5,557
Provision for impairment	6,420	5,557
Worldwind Limited		
Parent undertaking		
Dividends paid	15,046	5,057

9 Controlling party

The company's immediate and ultimate parent undertaking is Worldwind Limited, a company registered in England and Wales.

No one individual has a controlling interest in Worldwind Limited.

10 Other information

Churchcastle Limited is a private company limited by shares and incorporated in England. Its registered office is:

66 Prescott Street
London
E1 8NN

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