

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2015

FOR

CASTLE GROUP LIMITED

CASTLE GROUP LIMITED (REGISTERED NUMBER: 02388128)

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for the year ended 30 June 2015

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ABBREVIATED BALANCE SHEET
30 June 2015

	Notes	2015 £	£	2014 £	£
FIXED ASSETS					
Intangible assets	2		29		1,745
Tangible assets	3		40,771		52,181
Investments	4		<u>14,994</u>		<u>14,994</u>
			55,794		68,920
CURRENT ASSETS					
Stocks		321,859		328,983	
Debtors		162,745		155,415	
Cash at bank and in hand		<u>29,432</u>		<u>43,796</u>	
		514,036		528,194	
CREDITORS					
Amounts falling due within one year	5	<u>216,715</u>		<u>195,355</u>	
NET CURRENT ASSETS			<u>297,321</u>		<u>332,839</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			353,115		401,759
CREDITORS					
Amounts falling due after more than one year	5		(300,295)		(310,915)
PROVISIONS FOR LIABILITIES			<u>(881)</u>		<u>(1,885)</u>
NET ASSETS			<u>51,939</u>		<u>88,959</u>
CAPITAL AND RESERVES					
Called up share capital	6		28		28
Profit and loss account			<u>51,911</u>		<u>88,931</u>
SHAREHOLDERS' FUNDS			<u>51,939</u>		<u>88,959</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2015 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 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
- (b) which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 25 January 2016 and were signed on its behalf by:

Mr S A Bull - Director

NOTES TO THE ABBREVIATED ACCOUNTS
for the year ended 30 June 2015

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Preparation of consolidated financial statements

The financial statements contain information about Castle Group Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company has taken the option under Section 398 of the Companies Act 2006 not to prepare consolidated financial statements.

Turnover

Turnover represents goods and services supplied, excluding value added tax.

Revenue is recognised to the extent that the company has obtained the right to consideration through its performance and is measured at the fair value of the right to consideration.

Where payments are received from customers in advance of the right to consideration being earned, the amounts are recorded as deferred income and included within creditors falling due within one year.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 1996, is being amortised evenly over its estimated useful life of twenty years.

Purchased goodwill is capitalised and amortised over its expected useful economic life which is anticipated to be no longer than 20 years.

Research and development

Expenditure on research and development is written off to profit and loss in the year in which it is incurred, with the exception of development expenditure on individual projects where the expenditure is not the subject of grants receivable and where the future recoverability can be foreseen with reasonable assurance. Capitalised development costs are amortised in line with the expected sales from the related project once sales commence.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life.

Lab stock	20% on a straight line basis
Plant and machinery	15% on a reducing balance basis
Fixtures and fittings	15% - 30% on a straight line basis
Motor vehicles	25% on a reducing balance basis
Hire stock	10% on a straight line basis

Stocks

Stocks are valued at lower of cost and net realisable value.

Deferred tax

Deferred tax is recognised as a liability or asset if the transactions or events that give an obligation to pay more tax in future or a right to pay less tax in future have occurred by the balance sheet date, although deferred tax assets are recognised only when it becomes more likely than not that they will be recoverable.

Foreign currencies

Transactions in foreign currencies are translated into sterling at the rate of exchange prevailing at the date of the transaction. Monetary assets and liabilities have been translated into sterling at the rate of exchange prevailing at the balance sheet date. Exchange differences are taken into account in arriving at the operating result.

Pension costs and other post-retirement benefits

The company makes contributions to the personal pension scheme of one director and contributions payable are charged in the profit and loss account in the period to which they relate.

NOTES TO THE ABBREVIATED ACCOUNTS - continued
for the year ended 30 June 2015

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 July 2014	
and 30 June 2015	<u>123,555</u>
AMORTISATION	
At 1 July 2014	121,810
Amortisation for year	<u>1,716</u>
At 30 June 2015	<u>123,526</u>
NET BOOK VALUE	
At 30 June 2015	<u>29</u>
At 30 June 2014	<u>1,745</u>

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 July 2014	303,183
Additions	4,814
Disposals	<u>(2,891)</u>
At 30 June 2015	<u>305,106</u>
DEPRECIATION	
At 1 July 2014	251,002
Charge for year	15,924
Eliminated on disposal	<u>(2,591)</u>
At 30 June 2015	<u>264,335</u>
NET BOOK VALUE	
At 30 June 2015	<u>40,771</u>
At 30 June 2014	<u>52,181</u>

4. FIXED ASSET INVESTMENTS

	Investments other than loans £
COST	
At 1 July 2014	
and 30 June 2015	<u>14,994</u>
NET BOOK VALUE	
At 30 June 2015	<u>14,994</u>
At 30 June 2014	<u>14,994</u>

NOTES TO THE ABBREVIATED ACCOUNTS - continued
for the year ended 30 June 2015

4. **FIXED ASSET INVESTMENTS - continued**

The company's investments at the Balance Sheet date in the share capital of companies include the following:

Castle Associates Limited

Nature of business: Dormant

Class of shares:	% holding	2015	2014
Ordinary	99.96	£	£
Aggregate capital and reserves		<u>15,000</u>	<u>15,000</u>

5. **CREDITORS**

Creditors include an amount of £ 310,916 (2014 - £ 321,111) for which security has been given.

They also include the following debts falling due in more than five years:

	2015	2014
	£	£
Repayable by instalments	<u>252,747</u>	<u>265,282</u>

6. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2015	2014
			£	£
8	Ordinary A	£1	8	8
10	Ordinary B	£1	10	10
10	Ordinary C	£1	<u>10</u>	<u>10</u>
			<u>28</u>	<u>28</u>

7. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 30 June 2015 and 30 June 2014:

	2015	2014
	£	£
Mr P C Hudson		
Balance outstanding at start of year	5,252	4,487
Amounts advanced	666	2,549
Amounts repaid	(613)	(1,784)
Balance outstanding at end of year	<u>5,305</u>	<u>5,252</u>

Mr P C Hudson resigned as a director on 13 November 2014, but still remains a shareholder in the company. The balance outstanding at end of year is included within other debtors. No interest has been charged on this loan (2014 - £Nil).

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