

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2016

FOR

CASTLE GROUP LIMITED

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for the year ended 30 June 2016

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ABBREVIATED BALANCE SHEET

30 June 2016

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Intangible assets	2		-		29
Tangible assets	3		46,939		40,771
Investments	4		<u>14,994</u>		<u>14,994</u>
			61,933		55,794
CURRENT ASSETS					
Stocks		299,226		321,859	
Debtors		195,950		162,745	
Cash at bank and in hand		<u>16,440</u>		<u>29,432</u>	
		511,616		514,036	
CREDITORS					
Amounts falling due within one year	5	<u>222,824</u>		<u>216,715</u>	
NET CURRENT ASSETS			<u>288,792</u>		<u>297,321</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			350,725		353,115
CREDITORS					
Amounts falling due after more than one year	5		(289,979)		(300,295)
PROVISIONS FOR LIABILITIES			<u>(3,389)</u>		<u>(881)</u>
NET ASSETS			<u>57,357</u>		<u>51,939</u>
CAPITAL AND RESERVES					
Called up share capital	6		28		28
Profit and loss account			<u>57,329</u>		<u>51,911</u>
SHAREHOLDERS' FUNDS			<u>57,357</u>		<u>51,939</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2016 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 19 December 2016 and were signed on its behalf by:

Mr S A Bull - Director

NOTES TO THE ABBREVIATED ACCOUNTS
for the year ended 30 June 2016

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 January 2015).

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, has been amortised evenly over its estimated useful life of twenty 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.

Fixed asset investments

Unlisted investments are included at cost.

NOTES TO THE ABBREVIATED ACCOUNTS - continued
for the year ended 30 June 2016

1. **ACCOUNTING POLICIES - continued**

Going concern

The company has a net asset position and a healthy bank position and the directors are satisfied that there are sufficient resources in place to continue operating for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the annual financial statements.

2. **INTANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 July 2015	
and 30 June 2016	<u>123,555</u>
AMORTISATION	
At 1 July 2015	123,526
Amortisation for year	<u>29</u>
At 30 June 2016	<u>123,555</u>
NET BOOK VALUE	
At 30 June 2016	<u>-</u>
At 30 June 2015	<u>29</u>

3. **TANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 July 2015	308,277
Additions	17,687
Disposals	<u>(1,395)</u>
At 30 June 2016	<u>324,569</u>
DEPRECIATION	
At 1 July 2015	267,506
Charge for year	11,346
Eliminated on disposal	<u>(1,222)</u>
At 30 June 2016	<u>277,630</u>
NET BOOK VALUE	
At 30 June 2016	<u>46,939</u>
At 30 June 2015	<u>40,771</u>

NOTES TO THE ABBREVIATED ACCOUNTS - continued
for the year ended 30 June 2016

4. FIXED ASSET INVESTMENTS

	Investments other than loans £
COST	
At 1 July 2015	
and 30 June 2016	<u>14,994</u>
NET BOOK VALUE	
At 30 June 2016	<u>14,994</u>
At 30 June 2015	<u>14,994</u>

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

	% holding	2016 £	2015 £
Class of shares:			
Ordinary	99.96		
Aggregate capital and reserves		<u>15,000</u>	<u>15,000</u>

5. CREDITORS

Creditors include an amount of £ 307,240 (2015 - £ 310,916) for which security has been given.

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

	2016 £	2015 £
Repayable by instalments	<u>-</u>	<u>252,747</u>

6. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2016	2015
Number:	Class:	Nominal value:	£	£
8	Ordinary A	£1	8	8
10	Ordinary B	£1	10	10
10	Ordinary C	£1	10	10
			<u>28</u>	<u>28</u>

7. ULTIMATE PARENT COMPANY

XOBull Limited is regarded by the directors as being the company's ultimate parent company.

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