

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2014

FOR

CASTLE GROUP LIMITED

CASTLE GROUP LIMITED (REGISTERED NUMBER: 02388128)

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for the year ended 30 June 2014

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CASTLE GROUP LIMITED (REGISTERED NUMBER: 02388128)**ABBREVIATED BALANCE SHEET****30 June 2014**

	Notes	2014 £	£	2013 £	£
FIXED ASSETS					
Intangible assets	2		1,745		3,461
Tangible assets	3		52,181		59,956
Investments	4		14,994		14,994
			<u>68,920</u>		<u>78,411</u>
CURRENT ASSETS					
Stocks		328,983		333,503	
Debtors		155,415		164,520	
Cash at bank and in hand		43,796		33,578	
		<u>528,194</u>		<u>531,601</u>	
CREDITORS					
Amounts falling due within one year	5	<u>195,356</u>		<u>207,162</u>	
NET CURRENT ASSETS			<u>332,838</u>		<u>324,439</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			401,758		402,850
CREDITORS					
Amounts falling due after more than one year	5		(310,914)		(320,386)
PROVISIONS FOR LIABILITIES			<u>(1,885)</u>		<u>(1,772)</u>
NET ASSETS			<u>88,959</u>		<u>80,692</u>
CAPITAL AND RESERVES					
Called up share capital	6		28		18
Profit and loss account			88,931		80,674
SHAREHOLDERS' FUNDS			<u>88,959</u>		<u>80,692</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2014 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 23 March 2015 and were signed on its behalf by:

Mr S A Bull - Director

NOTES TO THE ABBREVIATED ACCOUNTS

for the year ended 30 June 2014

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

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 various rates which are anticipated to amortise the cost over the assets' expected useful lives. Indicative annual rates are:-

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 operates a defined contributions pension scheme. One director is accruing benefits under this scheme.

NOTES TO THE ABBREVIATED ACCOUNTS - continued
for the year ended 30 June 2014

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 July 2013 and 30 June 2014	<u>123,555</u>
AMORTISATION	
At 1 July 2013	120,094
Amortisation for year	<u>1,716</u>
At 30 June 2014	<u>121,810</u>
NET BOOK VALUE	
At 30 June 2014	<u>1,745</u>
At 30 June 2013	<u>3,461</u>

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 July 2013	294,580
Additions	8,616
Disposals	<u>(13)</u>
At 30 June 2014	<u>303,183</u>
DEPRECIATION	
At 1 July 2013	234,624
Charge for year	<u>16,378</u>
At 30 June 2014	<u>251,002</u>
NET BOOK VALUE	
At 30 June 2014	<u>52,181</u>
At 30 June 2013	<u>59,956</u>

4. FIXED ASSET INVESTMENTS

	Investments other than loans £
COST	
At 1 July 2013 and 30 June 2014	<u>14,994</u>
NET BOOK VALUE	
At 30 June 2014	<u>14,994</u>
At 30 June 2013	<u>14,994</u>

NOTES TO THE ABBREVIATED ACCOUNTS - continued
for the year ended 30 June 2014

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

	% holding	2014 £	2013 £
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 £ 321,110 (2013 - £ 330,171) for which security has been given.

6. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2014 £	2013 £
8	Ordinary A	£1	8	8
10	Ordinary B	£1	10	10
10	Ordinary C	£1	10	-
			<u>28</u>	<u>18</u>

10 Ordinary C shares of £1 each were allotted and fully paid for cash at par during the year.

7. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 30 June 2014 and 30 June 2013:

	2014 £	2013 £
Mr P C Hudson		
Balance outstanding at start of year	4,487	6,016
Amounts advanced	2,549	10,867
Amounts repaid	(1,784)	(12,396)
Balance outstanding at end of year	<u>5,252</u>	<u>4,487</u>

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