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**CASTLEGATE 408 LIMITED**  
**UNAUDITED ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2009**

**Company Registration Number 5621115**

**CASTLEGATE 408 LIMITED**  
**ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 DECEMBER 2009**

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**CASTLEGATE 408 LIMITED***Registered Number 5621115***ABBREVIATED BALANCE SHEET****31 DECEMBER 2009**

	Note	2009 £	£	2008 £	£
<b>Fixed assets</b>					
Investments	2		597,400		597,400
<b>Current assets</b>					
Debtors		1,807		-	
Cash at bank		6,789		7,266	
		<u>8,596</u>		<u>7,266</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(226,956)</u>		<u>(225,448)</u>	
<b>Net current liabilities</b>			(218,360)		(218,182)
<b>Total assets less current liabilities</b>			<u>379,040</u>		<u>379,218</u>
<b>Creditors: amounts falling due after more than one year</b>			(232,794)		(291,794)
<b>Net assets</b>			<u>146,246</u>		<u>87,424</u>
<b>Capital and reserves</b>					
Called-up share capital	3		1		1
Profit and loss account			146,245		87,423
<b>Shareholders' funds</b>			<u>146,246</u>		<u>87,424</u>

The balance sheet continues on the following page  
The notes on pages 3 to 4 form part of these abbreviated accounts

**CASTLEGATE 408 LIMITED**

*Registered Number 5621115*

**ABBREVIATED BALANCE SHEET** *(continued)*

**31 DECEMBER 2009**

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The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The director acknowledges his responsibility for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of sections 394 and 395, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved and signed by the director and authorised for issue on 1 June 2010



S M Moloney  
Director

The notes on pages 3 to 4 form part of these abbreviated accounts

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**CASTLEGATE 408 LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 DECEMBER 2009**

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**1. Accounting policies**

**Basis of accounting**

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)

**Consolidation**

In the opinion of the director, the company and its subsidiary undertaking comprise a small group. The company has therefore taken advantage of the exemption provided by Section 398 of the Companies Act 2006 not to prepare group accounts.

**Deferred taxation**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date, where transactions or events that result in an obligation to pay more or a right to pay less tax in the future have occurred by the balance sheet date with certain limited exceptions.

Deferred tax is calculated on an undiscounted basis at the tax rates that are expected to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

**Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

**Investments**

Fixed asset investments are stated at cost less any provision for impairment.

**2. Fixed assets**

	<b>Investments</b>
	<b>£</b>
<b>Cost and net book value</b>	
At 1 January 2009 and 31 December 2009	<u>597,400</u>

The investment comprises 100% of the issued share capital of Atlas Composites Limited, a company registered in England and Wales whose principal activity is the design and manufacture of composite structures and tooling.

**CASTLEGATE 408 LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 DECEMBER 2009**

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**3 Share capital**

**Authorised share capital:**

	<b>2009</b>	<b>2008</b>
	<b>£</b>	<b>£</b>
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

**Allotted, called up and fully paid:**

	<b>2009</b>		<b>2008</b>
	<b>No</b>	<b>£</b>	<b>No</b>
			<b>£</b>
1 Ordinary share of £1	<u>1</u>	<u>1</u>	<u>1</u>

**4 Contingencies**

The company has given a cross guarantee to Atlas Composites Limited for a factoring loan of £195,762 (2008 £682,651)