

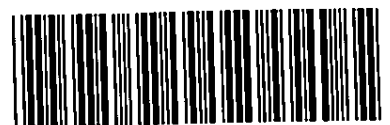
# Caverswall Castle Limited

Unaudited Abbreviated Accounts

for the Period from 16 January 2007 to 31 January 2008

Howsons  
Chartered Accountants  
Winton House  
Stoke Road  
Stoke On Trent  
ST4 2RW

THURSDAY



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18/09/2008  
COMPANIES HOUSE

**CAVERSWALL CASTLE LIMITED**  
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**CAVERSWALL CASTLE LIMITED**  
**ABBREVIATED BALANCE SHEET AS AT 31 JANUARY 2008**

		31 Jan 08
	Note	£                      £
<b>Fixed assets</b>		
Tangible assets	3	343,434
<b>Creditors: Amounts falling due within one year</b>		<u>(83,518)</u>
<b>Total assets less current liabilities</b>		259,916
<b>Creditors: Amounts falling due after more than one year</b>		<u>(503,733)</u>
<b>Net liabilities</b>		<u><u>(243,817)</u></u>
<b>Capital and reserves</b>		
Called up share capital	4	1
Profit and loss reserve		<u>(243,818)</u>
<b>Shareholders' deficit</b>		<u><u>(243,817)</u></u>

For the financial period ended 31 January 2008, the company was entitled to exemption from audit under section 249A(1) of the Companies Act 1985, and no notice has been deposited under section 249B(2) requesting an audit. The director acknowledges his responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Act and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the period and of its profit or loss for the financial period in accordance with the requirements of section 226 and which otherwise comply with the Companies Act 1985, so far as applicable to the company.

The abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

These accounts were approved by the Director on 10.2.08



Mr R MacDonald  
Director

The notes on pages 2 to 3 form an integral part of these financial statements

## CAVERSWALL CASTLE LIMITED

### NOTES TO THE ABBREVIATED ACCOUNTS FOR THE PERIOD ENDED 31 JANUARY 2008

#### 1 ACCOUNTING POLICIES

##### **Basis of preparation**

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007)

##### **Going concern**

These financial statements have been prepared on a going concern basis

##### **Turnover**

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers

##### **Depreciation**

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows

Plant and machinery	20% straight line basis
Fixtures and fittings	15% straight line basis
Alterations to rented property	10% straight line basis

##### **Deferred taxation**

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by FRSSE

Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date

##### **Operating leases**

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term

##### **Start-up costs**

Start-up costs are accounted for on a basis consistent with similar costs incurred as part of the company's ongoing business

Where there are no similar ongoing costs, start up costs which satisfy the criteria under relevant accounting standards to be recognised as assets are included in the balance sheet. All other costs are written off as incurred

##### **Revenue recognition**

Revenue is recognised in the profit loss account on the accruals basis. In respect of function deposits, these are charged to income on the day the event takes place

#### 2 TAXATION

The company has tax losses of approximately £250,000 available to carry forward

# CAVERSWALL CASTLE LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE PERIOD ENDED 31 JANUARY 2008

*continued*

### 3 FIXED ASSETS

**Tangible  
assets  
£**

**Cost**

Additions

374,524

**Depreciation**

Charge for the period

31,090

**Net book value**

As at 31 January 2008

343,434

### 4 SHARE CAPITAL

**31 Jan 08  
£**

**Authorised**

**Equity**

1,000 Ordinary shares of £1 each

1,000

**Allotted, called up and fully paid**

**Equity**

1 Ordinary share of £1 each

1

### 5 GOING CONCERN

Despite the net liabilities, the financial statements have been prepared on the going concern basis as the shareholder has indicated that he will continue to support the company for the foreseeable future

### 6 RELATED PARTIES

**Controlling entity**

The company is controlled by the director who owns 100% of the called up share capital

**Related party transactions**

During the year, the company leased property owned by Mr R D MacDonald, the sole director and shareholder. The total rents paid during the year amounted to £116,800.