

CASTLE NOMINEES LIMITED
(A COMPANY LIMITED BY GUARANTEE)

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2016

These financial statements have not been audited as the company is exempt under s477 of the Companies Act 2006 from the requirement to obtain an audit of its financial statements.

ABBREVIATED BALANCE SHEET
AS AT 31 MARCH 2016

	Note	£	2016 £	£	2015 £
FIXED ASSETS					
Tangible assets	2		6,005,529		4,185,585
CURRENT ASSETS					
Cash at bank		102,687		30,184	
CREDITORS: amounts falling due within one year			(233,663)	(412,266)	
NET CURRENT LIABILITIES			(130,976)		(382,082)
TOTAL ASSETS LESS CURRENT LIABILITIES			5,874,553		3,803,503
CREDITORS: amounts falling due after more than one year	4		(5,874,553)		(3,803,503)
NET ASSETS			-		-
CAPITAL AND RESERVES					
Shareholders' funds/(deficit)			-		-

The Directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The Directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 March 2016 and of its profit for the year in accordance with the requirements of sections 394 and 395 of the Act and 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, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf by:

Mr S M Davidson
Director

Date: 10 November 2016

The notes on pages 2 to 4 form part of these financial statements.

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2016

1. ACCOUNTING POLICIES

1.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

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 2015).

1.2 DEPARTURES FROM COMPANIES HOUSE REQUIREMENTS

The financial statements have been prepared in accordance with the requirements of the Companies Act 2006, except as disclosed below under Investment properties.

1.3 GOING CONCERN

The financial statements have been prepared on a going concern basis. The directors have provided assurances that they will continue to support the company.

1.4 TURNOVER

Turnover represents amounts receivable in respect of rent from its tenants during the year.

1.5 INVESTMENT PROPERTIES

The company's properties are held for long-term investment. Investment properties are accounted for in accordance with the FRSSE, as follows:

No depreciation is provided in respect of investment properties and they are being held at cost until such a time as the property has been fully renovated. At that stage they will be revalued on an open market basis.

Interest charged to the company in respect of the borrowings have been included within the cost of the Investment Property.

This treatment as regards the company's investment properties may be a departure from the requirements of the Companies Act concerning the depreciation of fixed assets. However, these properties are not held for consumption but for investment and the directors consider that systematic annual depreciation would be inappropriate. The accounting policy adopted is therefore necessary for the financial statements to give a true and fair view. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount which might otherwise have been shown cannot be separately identified or quantified.

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NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2016

2. TANGIBLE FIXED ASSETS

	£
COST	
At 1 April 2015	4,185,585
Additions	<u>1,819,944</u>
At 31 March 2016	<u>6,005,529</u>
 DEPRECIATION	
At 1 April 2015 and 31 March 2016	<u>-</u>
 NET BOOK VALUE	
At 31 March 2016	<u>6,005,529</u>
At 31 March 2015	<u>4,185,585</u>

3. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

Creditors amounts falling due within one year includes the following liabilities, on which security has been given by the company:

	2016	2015
	£	£
Bank Loans	<u>40,000</u>	<u>270,000</u>

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FOR THE YEAR ENDED 31 MARCH 2016

4. CREDITORS:
AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

Included in creditors are the following amounts due after more than five years :

	2016	2015
	£	£
Repayable by instalments	760,000	370,000
Repayable other than by instalments	3,177,950	1,549,450
	<u>3,937,950</u>	<u>1,919,450</u>

Creditors amounts falling due after more than one year includes the following liabilities, on which security has been given by the company :

	2016	2015
	£	£
Bank loans	<u>920,000</u>	<u>530,000</u>

5. COMPANY STATUS

The company is a private company limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £5 towards the assets of the company in the event of liquidation.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.