

# **Castle Nominees Limited** (A company limited by guarantee)

Unaudited Abbreviated Accounts

for the Year Ended 31 December 2013

**Castle Nominees Limited**  
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**Castle Nominees Limited**  
**Abbreviated Balance Sheet at 31 December 2013**

	Note	2013 £	2012 £
<b>Fixed assets</b>			
Tangible fixed assets	<u>2</u>	<u>2,117,381</u>	<u>1,670,860</u>
<b>Current assets</b>			
Debtors		5,000	-
Cash at bank and in hand		<u>123,558</u>	<u>195,195</u>
		128,558	195,195
Creditors: Amounts falling due within one year		<u>(40,470)</u>	<u>(4,103)</u>
Net current assets		<u>88,088</u>	<u>191,092</u>
Total assets less current liabilities		2,205,469	1,861,952
Creditors: Amounts falling due after more than one year		<u>(2,205,469)</u>	<u>(1,861,952)</u>
Net assets/(liabilities)		<u>-</u>	<u>-</u>
Shareholders' funds/(deficit)		<u>-</u>	<u>-</u>

For the year ended 31 December 2013 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved for issue by the Board on 10 June 2014 and signed on its behalf by:

.....  
Mr S M Davidson  
Director  
Registration number: 06718811

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

**Castle Nominees Limited**  
**Notes to the Abbreviated Accounts for the Year Ended 31 December 2013**

**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 April 2008).

**Departures from Companies Act requirements**

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

**Turnover**

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

**Investment properties**

Certain of 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.

**Castle Nominees Limited**  
**Notes to the Abbreviated Accounts for the Year Ended 31 December 2013**

**2 Fixed assets**

	<b>Tangible assets</b>	<b>Total</b>
	<b>£</b>	<b>£</b>
<b>Cost</b>		
At 1 January 2013	1,670,860	1,670,860
Additions	<u>446,521</u>	<u>446,521</u>
At 31 December 2013	2,117,381	2,117,381
<b>Depreciation</b>		
At 31 December 2013	<u>-</u>	<u>-</u>
<b>Net book value</b>		
At 31 December 2013	<u>2,117,381</u>	<u>2,117,381</u>
At 31 December 2012	<u>1,670,860</u>	<u>1,670,860</u>

**3 Creditors**

Creditors includes the following liabilities, on which security has been given by the company:

	<b>2013</b>	<b>2012</b>
	<b>£</b>	<b>£</b>
Included in the creditors are the following amounts due after more than five years:		
	<b>2013</b>	<b>2012</b>
	<b>£</b>	<b>£</b>
After more than five years not by instalments	<u>472,400</u>	<u>116,800</u>

**4 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.

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