

**CASTLE CARTONS LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED**  
**31 DECEMBER 2014**

**BLOOMER HEAVEN LIMITED**  
Chartered Accountants  
Rutland House  
148 Edmund Street  
Birmingham  
B3 2FD

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**CASTLE CARTONS LIMITED**

**CONTENTS**

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|  | Page         |
|--|--------------|
| <b>Abbreviated balance sheet</b>         | <b>1</b>     |
| <b>Notes to the abbreviated accounts</b> | <b>2 - 4</b> |

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**CASTLE CARTONS LIMITED**  
**REGISTERED NUMBER: 00969956**

**ABBREVIATED BALANCE SHEET**  
**AS AT 31 DECEMBER 2014**

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|  |      | 2014             |                  | 2013      |           |
|--|------|------------------|------------------|-----------|-----------|
|  | Note | £                | £                | £         | £         |
| <b>Fixed assets</b>  |      |                  |                  |           |           |
| Tangible assets  | 2    |                  | <b>741,779</b>   |           | 777,482   |
| <b>Current assets</b>  |      |                  |                  |           |           |
| Stocks   |      | <b>46,935</b>    |                  | 42,829    |           |
| Debtors  | 3    | <b>855,257</b>   |                  | 665,704   |           |
| Cash at bank and in hand                                       |      | <b>32,735</b>    |                  | 87,991    |           |
|  |      | <b>934,927</b>   |                  | 796,524   |           |
| <b>Creditors: amounts falling due within one year</b>          | 4    | <b>(503,999)</b> |                  | (406,455) |           |
| <b>Net current assets</b>                                      |      |                  | <b>430,928</b>   |           | 390,069   |
| <b>Total assets less current liabilities</b>                   |      |                  | <b>1,172,707</b> |           | 1,167,551 |
| <b>Creditors: amounts falling due after more than one year</b> | 5    |                  | <b>(227,996)</b> |           | (251,919) |
| <b>Provisions for liabilities</b>                              |      |                  |                  |           |           |
| Deferred tax   |      |                  | <b>(65,000)</b>  |           | (68,500)  |
| <b>Net assets</b>  |      |                  | <b>879,711</b>   |           | 847,132   |
| <b>Capital and reserves</b>                                    |      |                  |                  |           |           |
| Called up share capital  | 6    |                  | <b>50,000</b>    |           | 50,000    |
| Profit and loss account  |      |                  | <b>829,711</b>   |           | 797,132   |
| <b>Shareholders' funds</b>                                     |      |                  | <b>879,711</b>   |           | 847,132   |

The director considers 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 director acknowledges his 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 December 2014 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 on 13 March 2015.

**Mr J. Green**  
**Director**

The notes on pages 2 to 4 form part of these abbreviated accounts.

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## **CASTLE CARTONS LIMITED**

### **NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2014**

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#### **1. Accounting Policies**

##### **1.1 Basis of accounting**

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention, as modified by the revaluation of certain fixed assets, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

##### **1.2 Turnover**

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

##### **1.3 Depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

|                      |   |                      |
|----------------------|---|----------------------|
| Plant & machinery    | - | 10% reducing balance |
| Motor vehicles       | - | 25% reducing balance |
| Furniture & fittings | - | 15% reducing balance |
| Office equipment     | - | 25% reducing balance |

##### **1.4 Investment properties**

In accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) investment properties are included in the financial statements at their open market value and are not depreciated. This is a departure from the Companies Act 2006 which requires all fixed assets, except land, to be depreciated. The surplus or deficit on the annual revaluation is transferred to a revaluation reserve, except where the deficit reduces the property below its historical cost, in which case it is taken to the profit and loss account.

##### **1.5 Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items. Cost is determined on a first in first out basis. Net realisable value is based on estimated sales price, less further costs on realisation.

##### **1.6 Hire purchase agreements**

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

##### **1.7 Pension costs**

The company operates a defined contribution pension scheme for employees. The assets of the

scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

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**CASTLE CARTONS LIMITED****NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 DECEMBER 2014**

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**1. Accounting Policies (continued)****1.8 Deferred taxation**

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

**1.9 Government grants**

Government grants relating to tangible fixed assets are treated as deferred income and released to the profit and loss account over the expected useful lives of the assets concerned. Other grants are credited to the profit and loss account as the related expenditure is incurred.

**2. Tangible fixed assets**

|                       | £                     |
|-----------------------|-----------------------|
| <b>Cost/valuation</b> |                       |
| At 1 January 2014     | 1,849,814             |
| Additions             | 73,736                |
| Disposals             | (40,290)              |
| At 31 December 2014   | <u>1,883,260</u>      |
| <b>Depreciation</b>   |                       |
| At 1 January 2014     | 1,072,332             |
| Charge for the year   | 92,726                |
| On disposals          | (23,577)              |
| At 31 December 2014   | <u>1,141,481</u>      |
| <b>Net book value</b> |                       |
| At 31 December 2014   | <u><u>741,779</u></u> |
| At 31 December 2013   | <u><u>777,482</u></u> |

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**CASTLE CARTONS LIMITED****NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 DECEMBER 2014**

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**3. Debtors**

Debtors include £392,588 (2013 - £302,588) falling due after more than one year.

**4. Creditors: Amounts falling due within one year**

Creditors falling due within one year include amounts of £58,765 (2013: £45,942) relating to hire purchase agreements which are secured by the company.

The bank loan of £4,950 (2013: £4,950) is secured.

**5. Creditors: Amounts falling due after more than one year**

Creditors falling due after more than one year include amounts of £101,481 (2013: £114,257) relating to hire purchase agreements which are secured by the company.

The bank loan of £84,371 (2013: £89,454) is secured.

**6. Share capital**

|   | 2014<br>£     | 2013<br>£     |
|---|---------------|---------------|
| <b>Authorised, allotted, called up and fully paid</b> |               |               |
| 50,000 Ordinary shares of £1 each                     | <u>50,000</u> | <u>50,000</u> |

**7. Ultimate parent undertaking**

The ultimate parent company is Castle Cartons (2011) Limited, a company registered in England and Wales.