

ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 30TH JUNE 2013
FOR
CASTLEGATE FINANCIAL MANAGEMENT LIMITED



A31 *A343UHHG* #121
COMPANIES HOUSE

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for the Year Ended 30th June 2013

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CASTLEGATE FINANCIAL MANAGEMENT LIMITED

COMPANY INFORMATION
for the Year Ended 30th June 2013

DIRECTORS:

P S Townsend
N E Gardner
A C Severn
J D Andrew

REGISTERED OFFICE:

8 Castlegate
Grantham
Lincolnshire
NG31 6SE

REGISTERED NUMBER:

02077374 (England and Wales)

CASTLEGATE FINANCIAL MANAGEMENT LIMITED (REGISTERED NUMBER 02077374)

ABBREVIATED BALANCE SHEET
30th June 2013

	Notes	2013 £	2012 £
FIXED ASSETS			
Intangible assets	2	138	688
Tangible assets	3	251,300	263,856
Investments	4	2	2
		<u>251,440</u>	<u>264,546</u>
CURRENT ASSETS			
Debtors		242,035	125,751
Cash at bank		494,965	384,682
		<u>737,000</u>	<u>510,433</u>
CREDITORS			
Amounts falling due within one year	5	<u>307,093</u>	<u>251,471</u>
NET CURRENT ASSETS		<u>429,907</u>	<u>258,962</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>681,347</u>	<u>523,508</u>
CREDITORS			
Amounts falling due after more than one year	5	(1,451)	(10,394)
PROVISIONS FOR LIABILITIES		<u>(3,414)</u>	<u>(3,500)</u>
NET ASSETS		<u><u>676,482</u></u>	<u><u>509,614</u></u>
CAPITAL AND RESERVES			
Called up share capital	6	13,606	12,600
Profit and loss account		<u>662,876</u>	<u>497,014</u>
SHAREHOLDERS' FUNDS		<u><u>676,482</u></u>	<u><u>509,614</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30th June 2013

The members have not required the company to obtain an audit of its financial statements for the year ended 30th June 2013 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

The notes form part of these abbreviated accounts

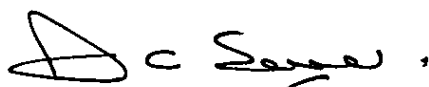
ABBREVIATED BALANCE SHEET - continued
30th June 2013

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the Board of Directors on 6th February 2014 and were signed on its behalf by



P S Townsend - Director



A C Severn - Director

NOTES TO THE ABBREVIATED ACCOUNTS
for the Year Ended 30th June 2013

1 ACCOUNTING POLICIES

Accounting convention

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)

Turnover

Turnover represents commissions and fees receivable by the company for services provided during the year, excluding value added tax and trade discounts. Income from fees is recognised on invoice.

Goodwill

Goodwill is valued at cost on acquisition and is amortised by equal instalments over 10 years being the directors' estimate of the useful economic life of the constituent elements.

Tangible fixed assets

Tangible fixed assets are depreciated at rates calculated to write off the cost (less estimated residual value) of each asset over its expected useful life, in equal annual instalments, as follows:

Freehold property	- Nil
Leasehold improvements	- 10%
Motor vehicles	- 25%
Computer and office equipment	- 33.3%
Furniture and fittings	- 10% and 20%

No depreciation has been provided for freehold properties. It is the company's policy to maintain its properties in a continual state of sound repair. In the case of freehold properties, the directors consider that the lives of these buildings and their residual values are such that their depreciation is not significant.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

The assets of the scheme are held separately from those of the company in an independently administered fund.

Indemnity commission income

All commissions are credited to the profit and loss account at the effective date of the relevant insurance policies as notified to the company by the third week following the year end. Policies notified as on risk after that date will fall to be accounted for in the new financial year. There is a provision made in respect of commissions receivable on terms that may eventually have to be refunded. This provision is calculated at 4% of commissions receivable during the last twelve months on indemnity terms.

NOTES TO THE ABBREVIATED ACCOUNTS - continued
for the Year Ended 30th June 2013

1 ACCOUNTING POLICIES - continued

Amounts recoverable on contracts

Services provided to clients during the year, which at the balance sheet date have not been billed to clients, have been recognised as turnover in accordance with Financial Reporting Standard for Smaller Entities (effective April 2008). Turnover recognised in this manner is based on an assessment of the fair value of the services provided at the balance sheet date as a proportion of the total value of the contract. Provision is made against unbilled amounts on those engagements where the right to receive payment is contingent on factors outside the control of the proprietor. Unbilled revenue is included in debtors.

2 INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1st July 2012	
and 30th June 2013	61,761
AMORTISATION	
At 1st July 2012	61,073
Amortisation for year	550
At 30th June 2013	61,623
NET BOOK VALUE	
At 30th June 2013	138
At 30th June 2012	688

3 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1st July 2012	562,845
Additions	17,480
At 30th June 2013	580,325
DEPRECIATION	
At 1st July 2012	298,989
Charge for year	30,036
At 30th June 2013	329,025
NET BOOK VALUE	
At 30th June 2013	251,300
At 30th June 2012	263,856

NOTES TO THE ABBREVIATED ACCOUNTS - continued
for the Year Ended 30th June 2013

4 FIXED ASSET INVESTMENTS

	Investments other than loans £
COST	
At 1st July 2012	
and 30th June 2013	2
	<hr/>
NET BOOK VALUE	
At 30th June 2013	2
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At 30th June 2012	2
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5 CREDITORS

Creditors include an amount of £10,394 (2012 - £26,166) for which security has been given

6 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid Number	Class	Nominal value	2013 £	2012 £
13,606 (2012 - 12,600)	Ordinary	£1	13,606	12,600
			<hr/>	<hr/>

1,006 Ordinary shares of £1 each were allotted as fully paid as a bonus issue out of reserves during the year