

Company Registration No 3294333 (England and Wales)

**SHERWOOD CASTLE LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2007**

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31/10/2008

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COMPANIES HOUSE

# SHERWOOD CASTLE LIMITED

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# **SHERWOOD CASTLE LIMITED**

## **INDEPENDENT AUDITORS' REPORT TO SHERWOOD CASTLE LIMITED**

### **UNDER SECTION 247B OF THE COMPANIES ACT 1985**

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We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of Sherwood Castle Limited for the year ended 31 December 2007 prepared under section 226 of the Companies Act 1985

This report is made solely to the company in accordance with Section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to them in an auditor's report on abbreviated accounts and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

#### **Respective responsibilities of directors and auditors**

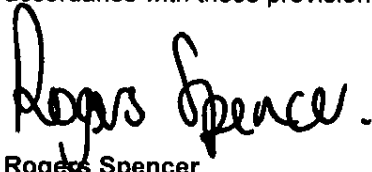
The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

#### **Basis of opinion**

We conducted our work in accordance with Bulletin 2006/3 "The special auditor's report on abbreviated accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

#### **Opinion**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts have been properly prepared in accordance with those provisions.



Rogers Spencer

30 October 2008

Chartered Certified Accountants

Registered Auditor

Newstead House  
Pelham Road  
Nottingham  
NG5 1AP

# SHERWOOD CASTLE LIMITED

## ABBREVIATED BALANCE SHEET

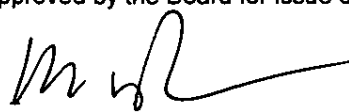
AS AT 31 DECEMBER 2007

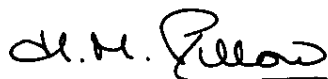
	Notes	2007 £	£	2006 £	£
<b>Fixed assets</b>					
Tangible assets	2		575,983		614,860
<b>Current assets</b>					
Stocks		2,853		2,401	
Debtors		15,194		47,686	
Cash at bank and in hand		243,476		202,009	
		261,523		252,096	
<b>Creditors, amounts falling due within one year</b>		(201,368)		(231,105)	
<b>Net current assets</b>			60,155		20,991
<b>Total assets less current liabilities</b>			636,138		635,851
<b>Creditors' amounts falling due after more than one year</b>			(101,000)		(101,000)
<b>Provisions for liabilities</b>			(36,528)		(36,763)
			498,610		498,088
<b>Capital and reserves</b>					
Called up share capital	3		75,400		75,400
Profit and loss account			423,210		422,688
<b>Shareholders' funds</b>			498,610		498,088

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

Approved by the Board for issue on

28/10/2008

  
M S Pillow  
Director

  
H M Pillow  
Director

# SHERWOOD CASTLE LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2007

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### 1 Accounting policies

#### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007)

The company has taken advantage of the exemption in Financial Reporting Standard No 1 (Revised 1996) from the requirement to produce a cash flow statement on the grounds that it is a subsidiary undertaking where 90 percent or more of the voting rights are controlled within the group

#### 1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts

#### 1.3 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows

Building	over 50 years
Log cabins	over 15 years
Plant and machinery	20% reducing balance basis
Fixtures and fittings	15% reducing balance basis
Motor vehicles	25% reducing balance basis

#### 1.4 Stock

Stock is valued at the lower of cost and net realisable value

#### 1.5 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted

# SHERWOOD CASTLE LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2007

#### 2 Fixed assets

	<b>Tangible assets £</b>
<b>Cost</b>	
At 1 January 2007	895,224
Additions	2,975
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At 31 December 2007	898,199
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<b>Depreciation</b>	
At 1 January 2007	280,364
Charge for the year	41,852
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At 31 December 2007	322,216
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<b>Net book value</b>	
At 31 December 2007	575,983
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At 31 December 2006	614,860
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#### 3 Share capital

	<b>2007 £</b>	<b>2006 £</b>
<b>Authorised</b>		
100,000 Ordinary shares of £1 each	100,000	100,000
	<hr/>	<hr/>
<b>Allotted, called up and fully paid</b>		
75,400 Ordinary shares of £1 each	75,400	75,400
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