

Company Registration No. 03294333 (England and Wales)

SHERWOOD CASTLE LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2012



SHERWOOD CASTLE LIMITED

CONTENTS

	Page
Independent auditors' report	1
Abbreviated balance sheet	2
Notes to the abbreviated accounts	3 - 5

SHERWOOD CASTLE LIMITED

INDEPENDENT AUDITORS' REPORT TO SHERWOOD CASTLE LIMITED UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts set out on pages 2 to 5, together with the financial statements of Sherwood Castle Limited for the year ended 31 December 2012 prepared under section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Chapter 10 of Part 15 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report 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 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 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 section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.



A Dennis FCCA
(Senior Statutory Auditor)
for and on behalf of Rogers Spencer

04/09/13

Chartered Certified Accountants
Statutory Auditor

Newstead House
Pelham Road
Nottingham
NG5 1AP

SHERWOOD CASTLE LIMITED


ABBREVIATED BALANCE SHEET


AS AT 31 DECEMBER 2012

	Notes	2012 £	£	2011 £	£
Fixed assets					
Tangible assets	2		474,117		489,612
Current assets					
Stocks		3,054		3,245	
Debtors		192,819		201,478	
Cash at bank and in hand		156,584		100,164	
		<u>352,457</u>		<u>304,887</u>	
Creditors amounts falling due within one year		<u>(111,381)</u>		<u>(123,634)</u>	
Net current assets			<u>241,076</u>		<u>181,253</u>
Total assets less current liabilities			715,193		670,865
Creditors: amounts falling due after more than one year			(15,998)		(32,336)
Provisions for liabilities			<u>(24,927)</u>		<u>(25,353)</u>
			<u>674,268</u>		<u>613,176</u>
Capital and reserves					
Called up share capital	3		75,400		75,400
Profit and loss account			598,868		537,776
Shareholders' funds			<u>674,268</u>		<u>613,176</u>

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime

Approved by the Board for issue on 2/9/13


M S Pillow
Director


H M Pillow
Director

Company Registration No. 03294333

SHERWOOD CASTLE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2012

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 April 2008)

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 2012

2 Fixed assets

	Tangible assets £
Cost	
At 1 January 2012	973,502
Additions	31,265
Disposals	(400)
At 31 December 2012	<u>1,004,367</u>
Depreciation	
At 1 January 2012	483,890
Charge for the year	46,360
At 31 December 2012	<u>530,250</u>
Net book value	
At 31 December 2012	<u>474,117</u>
At 31 December 2011	<u>489,612</u>

3 Share capital

	2012 £	2011 £
Allotted, called up and fully paid		
75,400 Ordinary shares of £1 each	<u>75,400</u>	<u>75,400</u>

4 Ultimate parent company

The company's ultimate parent undertaking at the balance sheet date was Carworgie Limited which owns 100% of the issued share capital, a company controlled by M S Pillow and H M Pillow and registered in the United Kingdom

SHERWOOD CASTLE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2012

5 Related party relationships and transactions

Other transactions

Transactions during the year with group undertakings were as follows

Management charges payable to Carworgie Limited amounted to £56,800 (2011 £142,000)

Balances with group undertakings as at 31 December 2012 were as follows

Amounts due from Carworgie Limited were £165,151 (2011 £164,203)

Included within other creditors at 31 December 2012 is £47,799 owed to M Pillow (2011 £47,799)