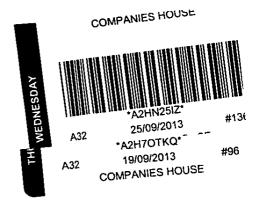
# SHERWOOD CASTLE LIMITED ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2012



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# 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

Chartered Certified Accountants Statutory Auditor 04/09/13

Newstead House Pelham Road Nottingham NG5 1AP

## **ABBREVIATED BALANCE SHEET**

#### AS AT 31 DECEMBER 2012

	20 <sup>-</sup>	12	20	11
Notes	£	£	£	£
2		474,117		489,612
	3,054		3,245	
	192,819		201,478	
	156,584		100,164	
	352,457		304,887	
	(444.204)		(400 604)	
	(111,381)		(123,634)	
		241,076		181,253
		715,193		670,865
		(15,998)		(32,336)
		(24,927)		(25,353)
		674,268		613,176
3		75,400		75,400
		598,868		537,776
	2	2  3,054 192,819 156,584  352,457 (111,381)	2 474,117 3,054 192,819 156,584 352,457 (111,381) 241,076 715,193 (15,998) (24,927) 674,268	Notes       £       £       £         2       474,117         3,054 192,819 156,584 100,164 352,457 304,887       201,478 100,164 304,887         (111,381)       (123,634)         241,076 715,193       (15,998) (24,927) 674,268         674,268       75,400

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

Director

Company Registration No. 03294333

#### NOTES TO THE ABBREVIATED ACCOUNTS

#### FOR THE YEAR ENDED 31 DECEMBER 2012

#### 1 Accounting policies

#### 11 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

#### 12 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

# NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

#### FOR THE YEAR ENDED 31 DECEMBER 2012

2	Fixed assets		Tangıble
			assets
			£
	Cost		
	At 1 January 2012		973,502
	Additions		31,265
	Disposals		(400)
	At 31 December 2012		1,004,367
	Depreciation		
	At 1 January 2012		483,890
	Charge for the year		46,360
	At 31 December 2012		530,250
	Net book value		<del></del>
	At 31 December 2012		474,117 ————
	At 31 December 2011		489,612
3	Share capital	2012	2011
,	Onaie Capitai	£	£
	Allotted, called up and fully paid	•	~
	75,400 Ordinary shares of £1 each	75,400	75,400
	, and a second of the second o		

#### 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

# 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)