

Company Registration No. 03294333 (England and Wales)

SHERWOOD CASTLE LIMITED
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2015

SHERWOOD CASTLE LIMITED

CONTENTS

	Page
Abbreviated balance sheet	1
Notes to the abbreviated accounts	2 - 3

SHERWOOD CASTLE LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2015

	Notes	2015 £	£	2014 £	£
Fixed assets					
Tangible assets	2		353,266		392,904
Current assets					
Stocks		3,913		3,096	
Debtors		315,825		254,888	
Cash at bank and in hand		18,232		125,246	
		<u>337,970</u>		<u>383,230</u>	
Creditors: amounts falling due within one year		<u>(85,850)</u>		<u>(81,852)</u>	
Net current assets			252,120		301,378
Total assets less current liabilities			<u>605,386</u>		<u>694,282</u>
Provisions for liabilities			(7,744)		(13,469)
			<u>597,642</u>		<u>680,813</u>
Capital and reserves					
Called up share capital	3		75,400		75,400
Profit and loss account			<u>522,242</u>		<u>605,413</u>
Shareholders' funds			<u>597,642</u>		<u>680,813</u>

For the financial year ended 31 December 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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 23 September 2016

Mr M Pillow
Director

Company Registration No. 03294333

SHERWOOD CASTLE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2015

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 2015).

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.

2 Fixed assets

	Tangible assets £
Cost	
At 1 January 2015 & at 31 December 2015	1,008,095
Depreciation	
At 1 January 2015	615,191
Charge for the year	39,638
At 31 December 2015	654,829
Net book value	
At 31 December 2015	353,266
At 31 December 2014	392,904

SHERWOOD CASTLE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2015

3	Share capital	2015	2014
		£	£
	Allotted, called up and fully paid		
	75,400 Ordinary shares of £1 each	75,400	75,400
		<u><u> </u></u>	<u><u> </u></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.

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 £40,000 (2014: £50,000).

Balances with group undertakings as at 31 December 2015 were as follows:

Amounts due from Carworgie Limited were £277,487.87 (2014: £216,269).

Included within other creditors at 31 December 2015 is £47,799 owed to M Pillow (2014: £47,799).

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.