

Company Registration No. 04512761 (England and Wales)

CASTLEMAINS DEVELOPMENTS LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JANUARY 2013

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CASTLEMAINS DEVELOPMENTS LIMITED

ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE UNAUDITED FINANCIAL STATEMENTS OF CASTLEMAINS DEVELOPMENTS LIMITED

In accordance with the engagement letter dated 17 September 2010, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of Castlemains Developments Limited for the year ended 31 January 2013, set out on pages 2 to 5 from the accounting records and information and explanations you have given to us

This report is made to the Company's Board of Directors, as a body, in accordance with the terms of engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Board of Directors that we have done so, and state those matters we have agreed to state to them in this 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 and the Company's Board of Directors as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants of Scotland and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet as at 31 January 2013 your duty to ensure that the company has kept adequate accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.



McFadden Associates Limited

Accountants

16 May 2013

19 Rutland Square
Edinburgh
EH1 2BB

CASTLEMAINS DEVELOPMENTS LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 JANUARY 2013

	Notes	2013 £	£	2012 £	£
Fixed assets					
Tangible assets	2	1,461,053		1,705,906	
Investments	2	301,500		301,500	
		<u>1,762,553</u>		<u>2,007,406</u>	
Current assets					
Debtors		55,000		-	
Cash at bank and in hand		41,229		30,108	
		<u>96,229</u>		<u>30,108</u>	
Creditors: amounts falling due within one year		<u>(233,236)</u>		<u>(261,101)</u>	
Net current liabilities		<u>(137,007)</u>		<u>(230,993)</u>	
Total assets less current liabilities		<u>1,625,546</u>		<u>1,776,413</u>	
Creditors: amounts falling due after more than one year		<u>(692,250)</u>		<u>(856,000)</u>	
Provisions for liabilities		<u>-</u>		<u>(21)</u>	
		<u>933,296</u>		<u>920,392</u>	
Capital and reserves					
Called up share capital	3	100		100	
Profit and loss account		933,196		920,292	
Shareholders' funds		<u>933,296</u>		<u>920,392</u>	

CASTLEMAINS DEVELOPMENTS LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 JANUARY 2013

For the financial year ended 31 January 2013 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the 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 accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board for issue on 16 May 2013



William Nimmo
Director

Company Registration No 04512761

CASTLEMAINS DEVELOPMENTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 JANUARY 2013

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)

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated)

1.3 Turnover

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

1.4 Tangible fixed assets and depreciation

Tangible fixed assets 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

Computer equipment	25% Straight line
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Investment properties are included in the balance sheet at their open market value. Depreciation is provided only on those investment properties which are leasehold and where the unexpired lease term is less than 20 years

Although this accounting policy is in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), it is a departure from the general requirement of the Companies Act 2006 for all tangible assets to be depreciated. In the opinion of the directors compliance with the standard is necessary for the financial statements to give a true and fair view. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount of this which might otherwise have been charged cannot be separately identified or quantified

1.5 Investments

Fixed asset investments are stated at cost less provision for diminution in value

CASTLEMAINS DEVELOPMENTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2013

2 Fixed assets

	Tangible assets £	Investments £	Total £
Cost			
At 1 February 2012	1,707,879	301,500	2,009,379
Revaluation	(56,438)	-	(56,438)
Disposals	(188,000)	-	(188,000)
At 31 January 2013	1,463,441	301,500	1,764,941
Depreciation			
At 1 February 2012	1,974	-	1,974
Charge for the year	414	-	414
At 31 January 2013	2,388	-	2,388
Net book value			
At 31 January 2013	1,461,053	301,500	1,762,553
At 31 January 2012	1,705,906	301,500	2,007,406

3 Share capital

	2013 £	2012 £
Allotted, called up and fully paid		
100 Ordinary of £1 each	100	100