

Registered Number 04836347

CASTLES BUILDINGS LIMITED

Abbreviated Accounts

31 March 2013

Abbreviated Balance Sheet as at 31 March 2013

	Notes	2013	2012
		£	£
Fixed assets			
Intangible assets	2	7,400	9,300
Tangible assets	3	323,441	326,052
		<u>330,841</u>	<u>335,352</u>
Current assets			
Stocks		18,625	27,934
Debtors		77,144	76,551
Cash at bank and in hand		163,046	133,577
		<u>258,815</u>	<u>238,062</u>
Creditors: amounts falling due within one year	4	(195,405)	(171,582)
Net current assets (liabilities)		<u>63,410</u>	<u>66,480</u>
Total assets less current liabilities		<u>394,251</u>	<u>401,832</u>
Creditors: amounts falling due after more than one year	4	(164,328)	(173,139)
Provisions for liabilities		(2,070)	(2,198)
Total net assets (liabilities)		<u>227,853</u>	<u>226,495</u>
Capital and reserves			
Called up share capital		1	1
Profit and loss account		227,852	226,494
Shareholders' funds		<u>227,853</u>	<u>226,495</u>

- For the year ending 31 March 2013 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 20 September 2013

And signed on their behalf by:

D Evans, Director

Notes to the Abbreviated Accounts for the period ended 31 March 2013**1 Accounting Policies****Basis of measurement and preparation of accounts**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

Turnover policy

Turnover represents amounts earned on goods and services provided during the year and derives from the provision of goods falling within the company's ordinary activities.

Tangible assets depreciation policy

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Freehold Property - no depreciation charge

Plant & Machinery - 25% reducing balance

Fixtures & Fittings - 20% reducing balance

Motor Vehicles - 25% reducing balance

The directors are of the opinion that the current market value of the freehold property in the accounts is in excess of the net book value and have therefore taken the decision not to depreciate the freehold property during the year. Prior to this freehold property had been depreciated on a straight line basis over fifty years.

Intangible assets amortisation policy

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Goodwill - over its useful economic life of 10 years

Valuation information and policy

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Work in progress

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress.

Other accounting policies

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the

period of the lease.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

2 Intangible fixed assets

	£
Cost	
At 1 April 2012	19,000
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 March 2013	<u>19,000</u>
Amortisation	
At 1 April 2012	9,700
Charge for the year	1,900
On disposals	-
At 31 March 2013	<u>11,600</u>
Net book values	
At 31 March 2013	<u>7,400</u>
At 31 March 2012	<u>9,300</u>

3 Tangible fixed assets

	£
Cost	
At 1 April 2012	437,382
Additions	3,700
Disposals	-
Revaluations	-
Transfers	-
At 31 March 2013	<u>441,082</u>
Depreciation	
At 1 April 2012	111,330
Charge for the year	6,311
On disposals	<u>-</u>

At 31 March 2013	<u>117,641</u>
Net book values	
At 31 March 2013	<u>323,441</u>
At 31 March 2012	<u>326,052</u>

4 Creditors

	<i>2013</i>	<i>2012</i>
	<i>£</i>	<i>£</i>
Secured Debts	176,828	185,639
Instalment debts due after 5 years	114,328	123,139

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