
financial statements abbreviated

Citadel Trustees Limited

For the year ended 31 March 2013

Company registration number 06329688



MHA MacIntyre Hudson
GLOBAL EXPERTISE NATIONAL EXPERIENCE LOCAL EXCELLENCE*

CITADEL TRUSTEES LTD

ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2013

CONTENTS	PAGE
Independent auditor's report to the company	1
Abbreviated balance sheet	2
Notes to the abbreviated accounts	3

CITADEL TRUSTEES LTD

INDEPENDENT AUDITOR'S REPORT TO CITADEL TRUSTEES LTD

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 Citadel Trustees Ltd for the year ended 31 March 2013 prepared under Section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Section 449 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 auditor's 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 AUDITOR

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.

BASIS OF OPINION

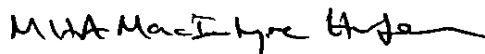
We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts 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.

Pennant House
1-2 Napier Court
Napier Road
Reading
Berkshire
RG1 8BW

25th July, 2013



DAVID HURST (Senior Statutory Auditor)

For and on behalf of
MHA MACINTYRE HUDSON
Chartered Accountants
& Statutory Auditor

CITADEL TRUSTEES LTD

ABBREVIATED BALANCE SHEET

31 MARCH 2013

	Note	2013 £	2012 £
FIXED ASSETS			
Investments	2	<u>10</u>	<u>10</u>
CURRENT ASSETS			
Debtors		176,801	133,025
Cash at bank and in hand		<u>223,596</u>	<u>356,817</u>
		400,397	489,842
CREDITORS. Amounts falling due within one year		<u>208,903</u>	<u>293,100</u>
NET CURRENT ASSETS		<u>191,494</u>	<u>196,742</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>191,504</u>	<u>196,752</u>
CAPITAL AND RESERVES			
Called-up equity share capital	3	100,000	100,000
Profit and loss account		<u>91,504</u>	<u>96,752</u>
SHAREHOLDERS' FUNDS		<u>191,504</u>	<u>196,752</u>

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved by the directors and authorised for issue on 22/07/13, and are signed on their behalf by



M A Bevan
Director

Company Registration Number 06329688

The notes on pages 3 to 5 form part of these abbreviated accounts.

CITADEL TRUSTEES LTD

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2013

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Consolidation

In the opinion of the directors, the company and its subsidiary undertakings comprise a small group. The company has therefore taken advantage of the exemption provided by Section 398 of the Companies Act 2006 not to prepare group accounts

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax

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

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold

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

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit

Client monies

Money held on behalf of clients is excluded from balances of cash at bank as it is held in trust and placed in segregated client accounts

CITADEL TRUSTEES LTD

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2013

2. FIXED ASSETS

	Investments £
COST	
At 1 April 2012 and 31 March 2013	<u>10</u>
NET BOOK VALUE	
At 31 March 2013	<u>10</u>
At 31 March 2012	<u>10</u>

Citadel Trustees Ltd holds 50% of the share capital in each of the Companies listed below

Citadel Nominees Ltd
Citadel Secretarial Services Ltd

Both companies were dormant and had net assets of £10 each at 31 March 2013 (2012 £10 each)

The above two subsidiaries in turn jointly hold 100% of the share capital of the following investment nominee companies

Citadel Trustees VR Ltd
Citadel Trustees LI Ltd
Citadel Trustees EE Ltd
Citadel Trustees EP Ltd
Citadel Trustees CK6 Ltd (name changed to Citadel Trustees Roche Ltd)
Citadel Trustees CK8 Ltd
Citadel Trustees CK10 Ltd (name changed to Citadel Trustees Wilton Ltd)
Citadel Trustees (Lithuania) Ltd
Citadel Trustees Borgo Alle Vigne Properties Ltd
Citadel Trustees MB Ltd
Citadel Trustees AE Ltd
Eco-Synergies Nominees Ltd
Citadel MM1 Ltd
Citadel Trustees (La Providencia) Ltd
Citadel Trustees M3 Ltd
Citadel Trustees 1726 Ltd

All of the above companies were dormant during 2012 and 2013 and had net assets of £10 each (2012 £10 each)

3. SHARE CAPITAL

Authorised share capital

	2013 £	2012 £
100,000 Ordinary shares of £1 each	<u>100,000</u>	<u>100,000</u>

Allotted, called up and fully paid:

	2013		2012	
	No	£	No	£
100,000 Ordinary shares of £1 each	<u>100,000</u>	<u>100,000</u>	<u>100,000</u>	<u>100,000</u>

CITADEL TRUSTEES LTD

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2013

4. ULTIMATE PARENT COMPANY

The company's ultimate parent company is Hutchinson & Co Trust Company Limited