

Registered number

03433821

Castlemist Finances Ltd

Abbreviated Accounts

14 March 2016

Castlemist Finances Ltd**Registered number:** 03433821**Abbreviated Balance Sheet****as at 14 March 2016**

	Notes	2016 £	2015 £
Fixed assets			
Tangible assets	3	2,567	3,064
Investments	4	2,030,140	1,897,735
		<u>2,032,707</u>	<u>1,900,799</u>
Current assets			
Stocks		556,590	543,642
Debtors		862,542	254,969
Cash at bank and in hand		36,374	559,456
		<u>1,455,506</u>	<u>1,358,067</u>
Creditors: amounts falling due within one year		<u>(1,636,108)</u>	<u>(1,328,703)</u>
Net current (liabilities)/assets		(180,602)	29,364
Net assets		<u>1,852,105</u>	<u>1,930,163</u>
Capital and reserves			
Called up share capital	5	2	2
Profit and loss account		1,852,103	1,930,161
Shareholders' funds		<u>1,852,105</u>	<u>1,930,163</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

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

Peter Coleman

Director

Approved by the board on 25 November 2016

Castlemist Finances Ltd
Notes to the Abbreviated Accounts
for the year ended 14 March 2016

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery	10% straight line
Motor vehicles	10% straight line

Stocks

Stock is valued at the lower of cost and net realisable value.

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

Foreign currencies

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account.

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

Pensions

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the

scheme.

2 Intangible fixed assets

£

Cost

At 14 March 2016

#REF!

Amortisation

At 14 March 2016

#REF!

Net book value

At 14 March 2016

#REF!

3 Tangible fixed assets

£

Cost

At 15 March 2015

4,972

At 14 March 2016

4,972

Depreciation

At 15 March 2015

1,908

Charge for the year

497

At 14 March 2016

2,405

Net book value

At 14 March 2016

2,567

At 14 March 2015

3,064

4 Investments

£

Cost

At 15 March 2015

1,897,735

Additions

132,405

At 14 March 2016

2,030,140

5 Share capital

Nominal
value

2016
Number

2016
£

2015
£

Allotted, called up and fully paid:

Ordinary shares

£1 each

-

2

2

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