

**Company number:
04213964**

**KNIGHTS OF CASTERTON LIMITED
ABBREVIATED STATUTORY FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2012**

**MOORE STEPHENS
CHARTERED ACCOUNTANTS
STATUTORY AUDITORS
RUTLAND HOUSE
MINERVA BUSINESS PARK
LYNCH WOOD
PETERBOROUGH
CAMBRIDGESHIRE
PE2 6PZ**

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COMPANIES HOUSE

KNIGHTS OF CASTERTON LIMITED
REPORTS AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2012

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AUDITOR'S REPORT TO KNIGHTS OF CASTERTON LIMITED

UNDER SECTION 449 OF THE COMPANIES ACT 2006.

We have examined the abbreviated accounts on pages 2 to 5 together with the full financial statements of Knights of Casterton Limited for the year ended 31 March 2012, prepared under s 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 the director and auditors

The director is responsible for preparing the abbreviated accounts in accordance with s 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 "The special auditor's report on abbreviated accounts in the United Kingdom" 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 s 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.

Richard Sandbach FCA (Senior Statutory Auditor)

for and on behalf of Moore Stephens
Chartered Accountants
Statutory Auditors
Rutland House
Minerva Business Park
Lynch Wood
Peterborough
Cambridgeshire
PE2 6PZ

Date

COMPANY NUMBER: 04213964
KNIGHTS OF CASTERTON LIMITED
ABBREVIATED BALANCE SHEET

AT 31 MARCH 2012

	Note	2012		2011	
		£	£	£	£
Fixed assets					
Tangible assets	2		613,221		613,221
Investments	3		817,535		817,535
			<u>1,430,756</u>		<u>1,430,756</u>
Current assets					
Debtors		219,444		145,000	
Cash at bank and in hand		13,589		20,568	
		<u>233,033</u>		<u>165,568</u>	
Creditors					
Amounts falling due within one year		(158,066)		(228,831)	
Net current assets/(liabilities)			<u>74,967</u>		<u>(63,263)</u>
Total assets less current liabilities			<u>1,505,723</u>		<u>1,367,493</u>
Provisions for liabilities			<u>(24,467)</u>		<u>(17,790)</u>
Net assets			<u><u>1,481,256</u></u>		<u><u>1,349,703</u></u>
Capital and reserves					
Called up share capital	4		500,100		500,100
Profit and loss account			981,156		849,603
Shareholders' funds			<u><u>1,481,256</u></u>		<u><u>1,349,703</u></u>

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime

Approved by the board of directors on *20 December 2012* and signed on its behalf

B G Knight

B G Knight
Director

The annexed notes form part of these financial statements

KNIGHTS OF CASTERTON LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2012

1 Accounting policies

The accounts have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

Turnover represents income receivable in respect of the provision of management services. Income is recognised exclusive of Value Added Tax and in the period to which it relates.

Depreciation of fixed assets

A full year's depreciation is charged in the year of acquisition of an asset but none in the year of disposal.

Depreciation has been computed to write off the cost of fixed assets over their expected useful lives at the following rates -

Depreciation has been computed to write off the cost of fixed assets less their estimated residual value over their expected useful lives at the following rates -

Buildings	2% straight line
Plant and machinery	100 years straight line

Freehold land is not depreciated.

A full year's depreciation is charged in the year of acquisition of an asset but none in the year of disposal.

Debtors

Debtors are shown after providing for any amounts which in the opinion of the director may not be collected in full.

Deferred taxation

Deferred tax assets and liabilities have arisen from timing differences between the recognition of gains and losses in the financial statements and their recognition in a tax computation. Full provision is made for all liabilities, and provision is made for assets to the extent that they are considered more likely than not to be recoverable in the foreseeable future. Provision is made using tax rates that are expected to apply in the periods in which the timing differences are expected to reverse based upon rates enacted at the balance sheet date.

Investments

Investments are included at cost less any permanent diminution in value.

Dividends

In accordance with Financial Reporting Standard for Smaller Entities (effective April 2008) final dividends are only provided if they have been declared before the balance sheet date.

Group Accounts

Consolidated accounts have not been prepared by virtue of the group, as headed by the company, qualifying as a small group in accordance with Section 398 of the Companies Act 2006.

KNIGHTS OF CASTERTON LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2012

Investment properties

Investment properties are included in the balance sheet at their open market value, and are not depreciated

Although this accounting policy is in accordance with SSAP 19 'Accounting for Investment Properties', it is a departure from the general requirements of the Companies Act 2006 for all fixed assets with a finite life to be depreciated. In the opinion of the director compliance with the accounting standard is necessary for the financial statements to give a true and fair view because the properties are held for investment rather than consumption, and therefore systematic annual depreciation would not be appropriate

Surpluses and temporary deficits arising on valuations are taken to the revaluation reserve, whilst permanent diminutions in value are taken to the Profit and Loss Account

2 Tangible fixed assets

	Total £
Cost	
At 1 April 2011	613,221
At 31 March 2012	<u>613,221</u>
Net book value	
At 31 March 2012	<u><u>613,221</u></u>
At 31 March 2011	<u><u>613,221</u></u>

3 Investments

	Investment properties £	Unlisted £	Total £
Cost			
At 1 April 2011	317,425	500,100	817,525
Additions	-	10	10
At 31 March 2012	<u>317,425</u>	<u>500,110</u>	<u>817,535</u>
Net book value			
At 31 March 2012	<u><u>317,425</u></u>	<u><u>500,110</u></u>	<u><u>817,535</u></u>
At 31 March 2011	<u><u>317,425</u></u>	<u><u>500,100</u></u>	<u><u>817,525</u></u>

KNIGHTS OF CASTERTON LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2012

4 Share capital

	2012	2011
	£	£
Allotted, called up and fully paid		
Ordinary shares of £1 each	100	100
7% Cumulative Non-Redeemable Preference	500,000	500,000
	<u> </u>	<u> </u>

In accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), the 7% Cumulative Non-redeemable Preference shares are appropriately classified as equity

The 7% Cumulative Non-redeemable Preference shares do not confer any voting rights, but are paid off at par in the event of a winding up in priority to any repayment on the Ordinary shares

Dividends of £140,000 (2011 £70,000) in relation to 7% (Net) Cumulative Non-Redeemable Preference shares are in arrears in respect of the years ended 31 March 2009, 31 March 2010, 31 March 2011 and 31 March 2012