COMPANY REGISTRATION NUMBER 15521

# CASTLE SECURITIES LIMITED

## ABBREVIATED
## FINANCIAL STATEMENTS

## YEAR ENDED 28 MAY
## 1999

**WHITELAW WELLS**
Chartered Accountants
9 Ainslie Place
Edinburgh
EH3 6AT

SCT S14FAMPX 0050
COMPANIES HOUSE 30/12/99

# CASTLE SECURITIES LIMITED

## ABBREVIATED FINANCIAL STATEMENTS

## YEAR ENDED 28TH MAY 1999

| CONTENTS | PAGES |
|---|---|
| Auditors' report to the company | 1 |
| Abbreviated balance sheet | 2 |
| Notes to the abbreviated financial statements | 3 to 4 |

# CASTLE SECURITIES LIMITED

## AUDITORS' REPORT TO THE COMPANY

### PURSUANT TO SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated financial statements on pages 2 to 4, together with the financial statements of the company for the year ended 28th May 1999 prepared under Section 226 of the Companies Act 1985.

**RESPECTIVE RESPONSIBILITIES OF THE DIRECTORS AND THE AUDITORS**

The directors are responsible for preparing the abbreviated financial statements in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated financial statements prepared in accordance with sections 246(5) and (6) of the Act to the registrar of companies and whether the financial statements to be delivered are properly prepared in accordance with those provisions and report our opinion to you.

**BASIS OF OPINION**

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 financial statements and that the abbreviated financial statements to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements.

**OPINION**

In our opinion the company is entitled to deliver abbreviated financial statements prepared in accordance with sections 246(5) and (6) of the Act, and the abbreviated financial statements on pages 2 to 4 are properly prepared in accordance with those provisions.

Cowan . Partners

60 Constitution Street
Leith
Edinburgh
EH6 6RR

COWAN & PARTNERS
Chartered Accountants
& Registered Auditors

13th September 1999

# CASTLE SECURITIES LIMITED

## ABBREVIATED BALANCE SHEET

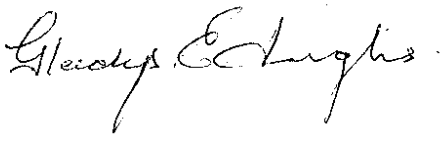
## 28TH MAY 1999

| | Note | 1999 | | 1998 | |
|---|---|---|---|---|---|
| | | £ | £ | £ | £ |
| **FIXED ASSETS** | 2 | | | | |
| Tangible assets | | | **162,054** | | 40,641 |
| **CURRENT ASSETS** | | | | | |
| Stocks | | **27,412** | | 27,412 | |
| Debtors | | **4,973** | | 5,547 | |
| Cash at bank and in hand | | **73,172** | | 116,518 | |
| | | **105,557** | | 149,477 | |
| **CREDITORS: Amounts falling due within one year** | | **(14,992)** | | (25,695) | |
| **NET CURRENT ASSETS** | | | **90,565** | | 123,782 |
| **TOTAL ASSETS LESS CURRENT LIABILITIES** | | | **252,619** | | 164,423 |
| **CREDITORS: Amounts falling due after more than one year** | | | **(73,999)** | | - |
| | | | **178,620** | | 164,423 |
| **CAPITAL AND RESERVES** | | | | | |
| Called-up equity share capital | 3 | | **2,700** | | 2,700 |
| Profit and loss account | | | **175,920** | | 161,723 |
| **SHAREHOLDERS' FUNDS** | | | **178,620** | | 164,423 |

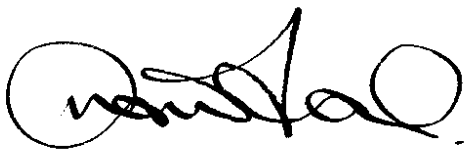
These accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective March 1999).

These financial statements were approved by the directors on the 13th September 1999 and are signed on their behalf by:

MRS G E INGLIS



MR DNJ INGLIS



The notes on pages 3 to 4 form part of these financial statements.

# CASTLE SECURITIES LIMITED

## NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

## YEAR ENDED 28TH MAY 1999

### 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 March 1999).

**Turnover**
The turnover shown in the profit and loss account represents amounts invoiced during the year.

**Depreciation**
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:

| | | |
|---|---|---|
| Heritable Property | - | 2% straight line |
| Furniture & Fittings | - | 20% straight line |

**Stocks**
Property stock
This is stated at the lower of cost and net realisable value and includes the net cost of improvements after taking account of grants received.

### 2. FIXED ASSETS

| | Tangible Fixed Assets £ |
|---|---|
| **COST** | |
| At 29th May 1998 | 49,458 |
| Additions | 122,645 |
| At 28th May 1999 | **172,103** |
| **DEPRECIATION** | |
| At 29th May 1998 | 8,817 |
| Charge for year | 1,232 |
| At 28th May 1999 | **10,049** |
| **NET BOOK VALUE** | |
| At 28th May 1999 | **162,054** |
| At 28th May 1998 | 40,641 |

### 3. SHARE CAPITAL

**Authorised share capital:**

| | 1999 £ | 1998 £ |
|---|---|---|
| 6,000 Ordinary shares of £1 each | **6,000** | 6,000 |

**3. SHARE CAPITAL** *(continued)*

**Allotted, called up and fully paid:**

| | 1999 £ | 1998 £ |
|---|---|---|
| Ordinary share capital | **2,700** | 2,700 |