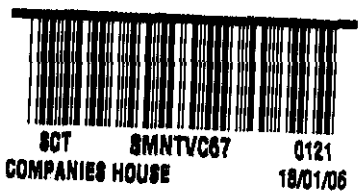
REGISTERED NUMBER: SC015521

Abbreviated Accounts

for the Year Ended 28 May 2005

for

Castle Securities Limited



Castle Securities Limited

Contents of the Abbreviated Accounts for the Year Ended 28 May 2005

	Page
Company Information	1
Report of the Independent Auditors on the Abbreviated Accounts	2
Abbreviated Balance Sheet	3
Notes to the Abbreviated Accounts	4

Castle Securities Limited

Company Information
for the Year Ended 28 May 2005

DIRECTORS:	Mrs G E Inglis D N J Inglis
SECRETARY:	Whitelaw Wells
REGISTERED OFFICE:	9 Ainslie Place Edinburgh EH3 6AT
REGISTERED NUMBER:	SC015521
AUDITORS:	Cowan & Partners Chartered Accountants & Registered Auditors 60 Constitution Street Edinburgh EH6 6RR
BANKERS:	Bank of Scotland 38 St Andrew Square Edinburgh EH2 2YR

Report of the Independent Auditors to Castle Securities Limited Under Section 247B of the Companies Act 1985

We have examined the abbreviated accounts on pages three to five, together with the full financial statements of the company for the year ended 28 May 2005 prepared under Section 226 of the Companies Act 1985.

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. 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 auditors' 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 auditors

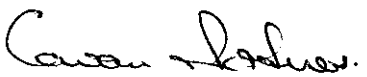
The directors are responsible for preparing the abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to 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 accounts and that the abbreviated accounts 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 full financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages three to five are properly prepared in accordance with those provisions.



Cowan & Partners
Chartered Accountants & Registered Auditors
60 Constitution Street
Edinburgh
EH6 6RR

23 December 2005

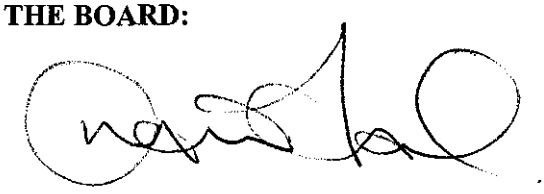
Castle Securities Limited

Abbreviated Balance Sheet
28 May 2005

	Notes	2005 £	£	2004 £	£
FIXED ASSETS					
Tangible assets	2		323,176		323,894
CURRENT ASSETS					
Stocks		50,551		50,551	
Cash at bank		21,429		9,119	
		71,980		59,670	
CREDITORS					
Amounts falling due within one year		67,743		24,084	
NET CURRENT ASSETS			4,237		35,586
TOTAL ASSETS LESS CURRENT LIABILITIES			327,413		359,480
CREDITORS					
Amounts falling due after more than one year			29,863		80,999
			297,550		278,481
CAPITAL AND RESERVES					
Called up share capital	3		2,700		2,700
Profit and loss account			294,850		275,781
SHAREHOLDERS' FUNDS			297,550		278,481

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

ON BEHALF OF THE BOARD:



D N J Inglis - Director

Approved by the Board on 23 December 2005

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts for the Year Ended 28 May 2005

1. ACCOUNTING POLICIES

Accounting convention
The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Turnover
Turnover represents rental income received from properties.

Fixed assets
All fixed assets are initially recorded at cost.

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.

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	-	0%
Furniture & Fittings	-	20% straight line

The company follows a program of regular refurbishment and maintenance of its properties, which includes the reinstatement of the fabric of the buildings where necessary, in order to maintain them to a high standard. The properties have an expected economic life of greater than 50 years and are unlikely to suffer from economic or technological obsolescence.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 29 May 2004 and 28 May 2005	331,230
DEPRECIATION	
At 29 May 2004	7,336
Charge for year	718
At 28 May 2005	8,054
NET BOOK VALUE	
At 28 May 2005	323,176
At 28 May 2004	323,894

continued...

3. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal value:	2005 £	2004 £
6,000	Ordinary	1	6,000	6,000

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2005 £	2004 £
2,700	Ordinary	1	2,700	2,700