REGISTERED NUMBER: SC015521

Abbreviated Accounts

for the Year Ended 28 May 2006

for

Castle Securities Limited



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Castle Securities Limited

Company Information
for the Year Ended 28 May 2006

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
BANKERS:	The Royal Bank of Scotland 2 Bernard Street Edinburgh EH6 6PU

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

We have examined the abbreviated accounts set out on pages three to five, together with the financial statements of Castle Securities Limited for the year ended 28 May 2006 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 abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you

Basis of opinion
We conducted our work in accordance with Bulletin 2006/3 "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 Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts have been properly prepared in accordance with those provisions



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

Date 9 February 2007

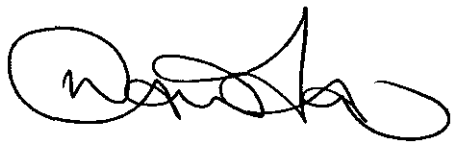
Castle Securities Limited

Abbreviated Balance Sheet
28 May 2006

	Notes	2006 £	2006 £	2005 £	2005 £
FIXED ASSETS					
Tangible assets	2		19		149
Investment property	3		675,000		323,027
			675,019		323,176
CURRENT ASSETS					
Stocks		50,551		50,551	
Debtors		775			
Cash at bank		14,232		21,429	
		65,558		71,980	
CREDITORS					
Amounts falling due within one year		63,292		67,743	
NET CURRENT ASSETS			2,266		4,237
TOTAL ASSETS LESS CURRENT LIABILITIES			677,285		327,413
CREDITORS					
Amounts falling due after more than one year			21,278		29,863
NET ASSETS			656,007		297,550
CAPITAL AND RESERVES					
Called up share capital	4		2,700		2,700
Revaluation reserve			351,973		
Profit and loss account			301,334		294,850
SHAREHOLDERS' FUNDS			656,007		297,550

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

The financial statements were approved by the Board of Directors on 9 February 2007 and were signed on its behalf by



D N J Inglis Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts for the Year Ended 28 May 2006

1 ACCOUNTING POLICIES

Accounting convention
The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

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

Furniture & Fittings	20% straight line

Investment properties
Investment properties are shown at their open market value The surplus or deficit arising from the annual revaluation is transferred to the investment revaluation reserve unless a deficit, or its reversal, on an individual investment property is expected to be permanent, in which case it is recognised in the profit and loss account for the year

This is in accordance with the FRSSE which, unlike Schedule 4 to the Companies Act 1985, does not require depreciation of investment properties Investment properties are held for their investment potential and not for use by the company and so their current value is of prime importance The departure from the provisions of the Act is required in order to give a true and fair view

continued

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 29 May 2005 and 28 May 2006	8,203
DEPRECIATION	
At 29 May 2005	8,054
Charge for year	130
At 28 May 2006	8,184
NET BOOK VALUE	
At 28 May 2006	19
At 28 May 2005	149

3 INVESTMENT PROPERTY

	Total £
COST OR VALUATION	
At 29 May 2005	323,027
Revaluations	351,973
At 28 May 2006	675,000
NET BOOK VALUE	
At 28 May 2006	675,000
At 28 May 2005	323,027

One of the properties was sold after the year end for £245,000 Another of the properties is currently in the process of being sold for £180,000 The third property was valued by Rettie and Co Ltd in November 2006 at £250,000 in its current condition The directors are of the opinion that the current open market value is not less than £675,000

4. CALLED UP SHARE CAPITAL

Authorised

Number	Class	Nominal value	2006 £	2005 £
6,000	Ordinary	1	6,000	6,000

Allotted, issued and fully paid

Number	Class:	Nominal value	2006 £	2005 £
2,700	Ordinary	1	2,700	2,700