REGISTERED NUMBER: SC015521

Abbreviated Accounts

for the Year Ended 28 May 2007

for

Castle Securities Limited

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COMPANIES HOUSE

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Castle Securities Limited

Company Information
for the Year Ended 28 May 2007

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 2007 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

21 February 2008

Castle Securities Limited

Abbreviated Balance Sheet
28 May 2007

	Notes	2007 £	£	2006 £	£
FIXED ASSETS					
Tangible assets	2				19
Investment property	3		250,000		675,000
			250,000		675,019
CURRENT ASSETS					
Stocks		50,551		50,551	
Debtors		500		775	
Cash at bank		356,146		14,232	
		407,197		65,558	
CREDITORS					
Amounts falling due within one year		20,964		63,292	
NET CURRENT ASSETS			386,233		2,266
TOTAL ASSETS LESS CURRENT LIABILITIES			636,233		677,285
CREDITORS					
Amounts falling due after more than one year					21,278
NET ASSETS			636,233		656,007
CAPITAL AND RESERVES					
Called up share capital	4		2,700		2,700
Revaluation reserve			203,895		351,973
Profit and loss account			429,638		301,334
SHAREHOLDERS' FUNDS			636,233		656,007

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 21 February 2008 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 2007

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 2007)

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 2006 and 28 May 2007	8,203
DEPRECIATION	
At 29 May 2006	8,184
Charge for year	19
At 28 May 2007	8,203
NET BOOK VALUE	
At 28 May 2007	
At 28 May 2006	19

3 INVESTMENT PROPERTY

	Total £
COST OR VALUATION	
At 29 May 2006	675,000
Disposals	(425,000)
At 28 May 2007	250,000
NET BOOK VALUE	
At 28 May 2007	250,000
At 28 May 2006	675,000

The 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 £250,000

4 CALLED UP SHARE CAPITAL

Authorised

Number	Class	Nominal value	2007 £	2006 £
6,000	Ordinary	1	6,000	6,000

Allotted, issued and fully paid

Number	Class	Nominal value	2007 £	2006 £
2,700	Ordinary	1	2,700	2,700