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REGISTERED NUMBER: SC015521 (Scotland)

Abbreviated Accounts

for the Year Ended 28 May 2012

for

Castle Securities Limited



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Castle Securities Limited

Company Information
for the Year Ended 28 May 2012

DIRECTORS:	D N J Inglis Ms B D G Simpson
SECRETARY:	Whitelaw Wells
REGISTERED OFFICE:	9 Ainslie Place Edinburgh EH3 6AT
REGISTERED NUMBER:	SC015521 (Scotland)
AUDITORS:	Cowan and Partners Limited Chartered Accountants & Registered Auditors 60 Constitution Street Edinburgh EH6 6RR
BANKERS:	The Royal Bank of Scotland 2 Bernard Street Edinburgh EH6 6PU

Report of the Independent Auditors to Castle Securities Limited Under Section 449 of the Companies Act 2006

We have examined the abbreviated accounts set out on pages three to six, together with the full financial statements of Castle Securities Limited for the year ended 28 May 2012 prepared under Section 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 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 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 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 Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section.

John W. Kennedy.

John W Kennedy CA (Senior Statutory Auditor)
for and on behalf of Cowan and Partners Limited
Chartered Accountants & Registered Auditors
60 Constitution Street
Edinburgh
EH6 6RR

Date: 4 December 2012

Castle Securities Limited (Registered number: SC015521)

Abbreviated Balance Sheet
28 May 2012

	Notes	2012 £	2012 £	2011 £	2011 £
FIXED ASSETS					
Tangible assets	2		-		-
Investment property	3		250,000		250,000
			250,000		250,000
CURRENT ASSETS					
Stocks		12,655		12,655	
Debtors		1,477		3,814	
Cash at bank		230,022		228,813	
		244,154		245,282	
CREDITORS					
Amounts falling due within one year		4,034		4,471	
NET CURRENT ASSETS			240,120		240,811
TOTAL ASSETS LESS CURRENT LIABILITIES			490,120		490,811
CAPITAL AND RESERVES					
Called up share capital	4		2,700		2,700
Revaluation reserve			203,895		203,895
Profit and loss account			283,525		284,216
SHAREHOLDERS' FUNDS			490,120		490,811

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 19 November 2012 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 2012

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 April 2008).

Turnover
Turnover represents rent receivable during the year and income from trading in properties.

Rent receivable is recognised at the point at which rent is due to be received in accordance with the terms of the lease.

Income from trading in properties is recognised when the sale is legally completed.

There was no trading in properties in the current or previous year.

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 market value. The surplus or deficit arising from the 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.

No amortisation or depreciation is provided in respect of freehold investment properties and leasehold investment proprieties with over 20 years to expiry. This is in accordance with the FRSSE which, unlike the Companies Act 2006, 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.

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2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 29 May 2011 and 28 May 2012	8,203
DEPRECIATION	
At 29 May 2011 and 28 May 2012	8,203
NET BOOK VALUE	
At 28 May 2012	-
At 28 May 2011	-

3. INVESTMENT PROPERTY

	Total £
COST OR VALUATION	
At 29 May 2011 and 28 May 2012	250,000
NET BOOK VALUE	
At 28 May 2012	250,000
At 28 May 2011	250,000

The property was valued by Rettie and Co. Ltd. in November 2006 at £250,000 in its current condition. The property market is volatile but the directors are of the opinion that any diminution in value of investment property is temporary and have not revised the valuation.

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2012 £	2011 £
1,100	Ordinary £1	£1	1,100	1,100
3,200	Ordinary 50p	50p	1,600	1,600
			2,700	2,700

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4. CALLED UP SHARE CAPITAL - continued

In the event of a winding up, ordinary £1 shares are entitled to two thirds of capital distributed and ordinary 50p shares are entitled to one third of capital distributed.

Both classes of shares are entitled to dividends with the directors having the option to distribute dividends at different rates to each class of share.

In company meetings ordinary £1 shares carry two votes for each vote carried by ordinary 50p shares.

5. ULTIMATE CONTROLLING PARTY

In the opinion of the Directors there is no controlling party.