Registered number: SC407739

CASTLEHILL SOLUTIONS LIMITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2016

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COMPANIES HOUSE

CASTLEHILL SOLUTIONS LIMITED

COMPANY INFORMATION

DIRECTORS	GA Helme GN Kyle D Lappin J Lyon D Millar F Murray GL Ogston G Robertson JA Tomlinson NJ Williams resigned 12.05.15
COMPANY SECRETARY	GA Helme
REGISTERED NUMBER	SC407739
REGISTERED OFFICE	4 Carden Place Aberdeen AB10 1UT
BANKERS	Clydesdale Bank plc Queen's Cross Aberdeen AB15 4XU
SOLICITORS	Burness Paull LLP Union Plaza Union Wynd Aberdeen AB10 1DQ

CASTLEHILL SOLUTIONS LIMITED

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CASTLEHILL SOLUTIONS LIMITED

DIRECTORS' REPORT
FOR THE YEAR ENDED 31 MARCH 2016

The directors present their report and financial statements for the year ended 31 March 2016.

PRINCIPAL ACTIVITIES

The principal activity of the company is the provision of mid market rental properties and the provision of a small repair service within the city of Aberdeen.

DIRECTORS

The directors who served during the year were:

GA Helme
GN Kyle
D Lappin
J Lyon
D Millar
F Murray
GL Ogston
G Robertson
JA Tomlinson
NJ Williams (resigned 12/05/2015)

REVIEW OF BUSINESS AND FUTURE DEVELOPMENTS

With the addition of four properties at Cattofield Gardens, Aberdeen, completed by Castlehill Housing Association in February 2015 for lease to the company for mid market rent, this took the rented stock to 10 units providing income to the company in 2015/16. This is expected to be the case for 2016-17. There is then expected to be 16 units at Mugiemoss, Aberdeen to be finished by July 2017 to increase mid market stock to 26 units in the following year.

Having reviewed the outcomes of operating the small repairs service (SRS) since 2013 the CSL board has taken the decision to discontinue operating the SRS for Aberdeen Care and Repair from 1st April 2016. Castlehill Housing Association's management committee has in turn taken the decision to bring all of Aberdeen Care & Repair operations back into Castlehill Housing Association with the SRS only carrying out subsidised works.

DISCLOSURE OF INFORMATION TO AUDITORS

Each of the persons who are directors at the time when this Directors' report is approved has confirmed that:

so far as that director is aware, there is no relevant audit information of which the company's auditors are unaware and

that director has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the company's auditors are aware of that information.

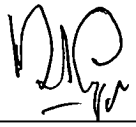
AUDITORS

The auditors, Anderson Anderson Brown LLP, Will will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

DIRECTORS' REPORT
FOR YEAR ENDED 31 MARCH 2016

In preparing this report the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board and signed on its behalf.



D Lappin
Director

Date: 25/7/2016

DIRECTORS' RESPONSIBILITES STATEMENT
FOR THE YEAR ENDED 31 MARCH 2016

The directors are responsible for preparing the Directors' report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and the profit or loss of the company for that period. In preparing these financial statements the directors are required to:

- select suitable accounting policies and then apply them consistently.
- make judgements and accounting estimates that are reasonable and prudent.
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safe guarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF CASTLEHILL SOLUTIONS LIMITED

We have audited the financial statements of Castlehill Solutions Limited for the year ended 31 March 2016, set out on pages 6 to 10. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective January 2015) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an 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 and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS

As explained more fully in the Directors' responsibilities statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

SCOPE OF THE AUDIT OF THE FINANCIAL STATEMENTS

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Directors' report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

OPINION ON FINANCIAL STATEMENTS

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 March 2016 and of its loss for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

OPINION ON OTHER MATTER PRESCRIBED BY THE COMPANIES ACT 2006

In our opinion the information given in the Directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements.

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and to take advantage of the small companies' exemption from the requirement to prepare a Strategic report or in preparing the Directors' report.

Anderson Anderson & Brown LLP

John Black (Senior statutory auditor)

for and on behalf of
Anderson Anderson Brown LLP

Statutory Auditor

Kingshill View
Prime Four Business Park
Kingswells
Aberdeen
AB15 8PU

Date: 25 July 2016

PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2016

	Note	2016 £	2015 £
TURNOVER	1	**374,119**	436,906
Cost of sales		**(244,763)**	(304,430)
GROSS PROFIT		**129,356**	132,477
Administration expenses		**(166,896)**	(162,177)
OPERTAING LOSS	2	**(37,540)**	(29,700)
Interest payable and similar charges		**(6,032)**	(2,760)
LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION		**(43,572)**	(32,461)
Tax on profit on ordinary activities	3	**-**	-
LOSS FOR THE FINANCIAL YEAR	8	**(43,572)**	(32,461)

The notes on pages 8 to 10 form part of these financial statements

CASTLEHILL SOLUTIONS LIMITED
REGISTERED NUMBER: SC407739

BALANCE SHEET
AS AT 31 MARCH 2016

	Note	£	2016 £	£	2015 £
CURRENT ASSETS					
Stocks		**14,678**		14,861	
Debtors	4	**30,243**		56,467	
Cash at bank and in hand		**9,500**		27,596	
		54,422		98,924	
CREDITORS: amounts falling due within one year	5	**(46,773)**		(101,695)	
NET CURRENT ASSETS			**7,649**		(2,771)
TOTAL ASSETS LESS CURRENT LIABILITIES			7,649		(2,771)
CREDITORS: amounts falling due after more than one year	6		**(100,000)**		(46,008)
NET (LIABILITIES)/ASSETS			**(92,351)**		(48,779)
CAPITAL AND RESERVES					
Called up share capital	7		1		1
Profit and loss account	8		**(92,352)**		(48,780)
SHAREHOLDERS' (DEFICIT)/FUNDS			**(92,351)**		(48,779)

The financial statements have been prepared in accordance with the provisions applicable to small companies within Part 15 of the Companies Act 2006 and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015)

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

J. LYON

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Date 25.07.16

The notes on pages 10 to 14 form part of these financial statements.

NOTES ON THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2016

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2 Going Concern

The company has net current liabilities of £92,351 and has traded at a loss during the year.

Included within liabilities are amounts due to its parent company totalling £135,267. The parent company has given an undertaking to the company that the balances owed will not be called to the detriment of third party creditors. Without such an undertaking, the company would be unable to repay the balances if they were called and this would impact on the company's ability to continue as a going concern.

The accounts are prepared on the going concern assumption based on the support of its parent.

1.3 Turnover

Turnover comprises revenue recognised by the company in resepct of goods and services supplied during the year, exclusive of Value Added tax and trade discounts.

1.4 Operating Leases

Rentals under operating leases are charged to the Profit and loss account on a straight line basis over the lease term.

1.5 Deferred taxation

Full provision made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation

A net deferred tax asset is recognised only if it can be regarded as more likely than not that then there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

1.6 Stock

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads

NOTES ON THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2016

2 OPERATING LOSS

The operating loss is stated after charging:

	2016	2015
	£	£
Auditors remuneration	6,000	6,000

During the year, no director received any emoluments (2015 - £NIL)

3 TAXATION

No taxation charge for the year arises due to the losses incurred.

4 DEBTORS

	2016	2015
	£	£
Trade debtors	21,264	30,391
Other debtors	4,754	9,868
Intercompany debtors	4,225	16,208
	30,243	56,467

5 CREDITORS:

Amounts falling due within one year

	2016	2015
	£	£
Trade Creditors	1,280	2,602
Amounts owed to parent company	39,492	74,542
Other creditors	6,000	24,551
	46,773	101,695

6 CREDITORS:

Amounts falling due after more than one year

	2016	2015
	£	£
Amounts owed to group undertaking	100,000	46,008

NOTES ON THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2016

7. SHARE CAPITAL

	2016	2015
	£	£
Allotted, called up and fully paid		
1 Ordinary share of £1 each	1	1

8. RESERVES

	Profit and loss account
	£
At 1 April 2015	(48,780)
Loss for the financial year	(43,572)
At 31 March 2016	(92,351)

9. RELATED PARTY TRANSACTIONS

Control
Throughout the year the company was a subsdiary of Castlehill Housing Association Limited.

Transactions
During the year the company had the following transactions with related parties:

Related Party	Transactions	Value	Balance at period end
		£	£
Castlehill Housing	Rent expense	43,611	4,225
	Recharges of personnel and other operating costs	(182,361)	(39,492)
	Loan	(53,992)	(100,000)

10. ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY

Company is ultimately controlled by Castlehill Housing Association Limited, a company registered in Scotland.

The largest group in which the results of the company are consolidated is that headed by Castlehill Housing Association Limited. Copies of the financial statements of Castlehill Housing Association Limited can be from its registered office at 4 Carden Place Aberdeen.