

Abbreviated Unaudited Accounts

for the Year Ended

29 February 2012

for

Castle Electrics (2010) Limited

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Castle Electrics (2010) Limited

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for the Year Ended 29 February 2012**

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Castle Electrics (2010) Limited
Company Information
for the Year Ended 29 February 2012

DIRECTOR:

D K Harrison

REGISTERED OFFICE:

1 Beaconsfield Street
Acomb
York
YO24 4NB

REGISTERED NUMBER:

06989404 (England and Wales)

ACCOUNTANTS:

Clive Owen & Co LLP
Chartered Accountants
Oak Tree House, Harwood Road
Northminster Business Park
Upper Poppleton
York
YO26 6QU

Castle Electrics (2010) Limited
Registered number: 06989404
Abbreviated Balance Sheet
29 February 2012

	Notes	29/2/12 £	£	28/2/11 £	£
FIXED ASSETS					
Intangible assets	2		56		76
Tangible assets	3		<u>15,426</u>		<u>15,750</u>
			15,482		15,826
CURRENT ASSETS					
Stocks		20,836		15,478	
Debtors		8,244		15,994	
Cash at bank and in hand		<u>30,525</u>		<u>22,258</u>	
		59,605		53,730	
CREDITORS					
Amounts falling due within one year	4	<u>57,489</u>		<u>30,902</u>	
NET CURRENT ASSETS			<u>2,116</u>		<u>22,828</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			17,598		38,654
CREDITORS					
Amounts falling due after more than one year	4		(5,677)		(8,511)
PROVISIONS FOR LIABILITIES			<u>(3,001)</u>		<u>(3,308)</u>
NET ASSETS			<u>8,920</u>		<u>26,835</u>
CAPITAL AND RESERVES					
Called up share capital	5		100		100
Profit and loss account			<u>8,820</u>		<u>26,735</u>
SHAREHOLDERS' FUNDS			<u>8,920</u>		<u>26,835</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 29 February 2012

The members have not required the company to obtain an audit of its financial statements for the year ended 29 February 2012 in accordance with Section 476 of the Companies Act 2006

The director acknowledges his responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

The notes form part of these abbreviated accounts

Castle Electrics (2010) Limited
Registered number: 06989404
Abbreviated Balance Sheet - continued
29 February 2012

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 director on 29 June 2012 and were signed by

A handwritten signature in black ink, appearing to read 'D K Harrison', enclosed within a large, loopy circular flourish.

D K Harrison - Director

The notes form part of these abbreviated accounts

Castle Electrics (2010) Limited

**Notes to the Abbreviated Accounts
for the Year Ended 29 February 2012**

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 April 2008)

Turnover

Turnover represents net invoiced sales of goods and services, excluding value added tax

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2010, is being amortised evenly over its estimated useful life of five years

Intellectual property

The company holds intellectual property which was purchased in January 2010. The intellectual property is held at cost and is being amortised evenly over its estimated economic life of five years

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter

Fixtures, fittings and equipment	- 25% straight line
Motor vehicles	- 25% straight line

Stocks

Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability

Castle Electrics (2010) Limited

**Notes to the Abbreviated Accounts - continued
for the Year Ended 29 February 2012**

2 INTANGIBLE FIXED ASSETS

Total
£

COST

At 1 March 2011
and 29 February 2012

100

AMORTISATION

At 1 March 2011
Charge for year

24

20

At 29 February 2012

44

NET BOOK VALUE

At 29 February 2012

56

At 28 February 2011

76

3 TANGIBLE FIXED ASSETS

Total
£

COST

At 1 March 2011
Additions

16,562

4,086

At 29 February 2012

20,648

DEPRECIATION

At 1 March 2011
Charge for year

812

4,410

At 29 February 2012

5,222

NET BOOK VALUE

At 29 February 2012

15,426

At 28 February 2011

15,750

4 CREDITORS

Creditors include an amount of £8,511 (28/2/11 - £11,345) for which security has been given

5 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid
Number Class

Nominal
value
£1

29/2/12
£
100

28/2/11
£
100

100 Ordinary

Castle Electrics (2010) Limited

**Notes to the Abbreviated Accounts - continued
for the Year Ended 29 February 2012**

6 TRANSACTIONS WITH DIRECTOR

The following loan to directors subsisted during the years ended 29 February 2012 and 28 February 2011

	29/2/12	28/2/11
	£	£
D K Harrison		
Balance outstanding at start of year	8,331	-
Amounts advanced	19,865	14,343
Amounts repaid	(46,440)	(6,012)
Balance outstanding at end of year	<u>(18,244)</u>	<u>8,331</u>

Included in creditors is £18,244 (2011 £8,331 debtor) due to D K Harrison

7 ULTIMATE CONTROLLING PARTY

The company is controlled by the director, who owns the entire issued share capital