



# financial statements abbreviated

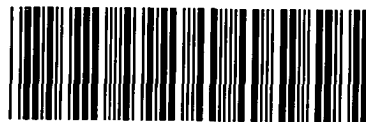
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## Highpoint Trustees Limited (Formerly Citadel Trustees Ltd)

For the year ended: 31 March 2014

Company registration number: 06329688

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**MHA MacIntyre Hudson**

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**HIGHPOINT TRUSTEES LIMITED (FORMERLY CITADEL TRUSTEES LIMITED)**

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**INDEPENDENT AUDITORS' REPORT TO HIGHPOINT TRUSTEES LIMITED (FORMERLY CITADEL TRUSTEES LIMITED)  
UNDER SECTION 449 OF THE COMPANIES ACT 2006**

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We have examined the abbreviated accounts set out on pages 2 to 5, together with the financial statements of Highpoint Trustees Limited (formerly Citadel Trustees Limited) for the year ended 31 March 2014 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.

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 are properly prepared.

**OPINION ON FINANCIAL STATEMENTS**

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 on pages 2 to 5 have been properly prepared in accordance with the regulations made under that section.



Jason Mitchell (Senior statutory auditor)

for and on behalf of  
**MHA MacIntyre Hudson**

Chartered Accountants  
Statutory Auditors

Pennant House  
1-2 Napier Court  
Reading  
RG1 8BW

1 July 2014

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HIGHPOINT TRUSTEES LIMITED (FORMERLY CITADEL TRUSTEES LIMITED)  
REGISTERED NUMBER: 06329688


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ABBREVIATED BALANCE SHEET  
AS AT 31 MARCH 2014

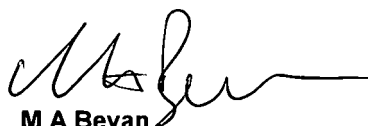
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	Note	£	2014 £	£	2013 £
<b>FIXED ASSETS</b>					
Investments	2		10		10
<b>CURRENT ASSETS</b>					
Debtors		192,724		176,801	
Cash at bank		325,138		223,596	
		<u>517,862</u>		<u>400,397</u>	
<b>CREDITORS: amounts falling due within one year</b>		<u>(317,103)</u>		<u>(208,903)</u>	
<b>NET CURRENT ASSETS</b>			<u>200,759</u>		<u>191,494</u>
<b>NET ASSETS</b>			<u>200,769</u>		<u>191,504</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	3		100,000		100,000
Profit and loss account			100,769		91,504
<b>SHAREHOLDERS' FUNDS</b>			<u>200,769</u>		<u>191,504</u>

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf by:



V M Wilkinson  
Director



M A Bevan  
Director

Date: 26/06/14

The notes on pages 3 to 5 form part of these financial statements.

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**HIGHPOINT TRUSTEES LIMITED (FORMERLY CITADEL TRUSTEES LIMITED)**

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**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 MARCH 2014**

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**1. ACCOUNTING POLICIES**

**1.1 Basis of preparation of financial statements**

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The company is the parent undertaking of a small group and as such is not required by Section 398 of the Companies Act 2006 to prepare group accounts. These financial statements therefore present information about the company as an individual undertaking and not about its group.

**1.2 Turnover**

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

**1.3 Deferred taxation**

Full provision is 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 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.

**1.4 Foreign currencies**

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the Profit and loss account.

**1.5 Client monies**

Money held on behalf of clients is excluded from balances of cash at bank as it is held in trust and placed in segregated client accounts.

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HIGHPOINT TRUSTEES LIMITED (FORMERLY CITADEL TRUSTEES LIMITED)

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NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 MARCH 2014

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2. FIXED ASSET INVESTMENTS

	£
<b>Cost or valuation</b>	
At 1 April 2013 and 31 March 2014	<u>10</u>
<b>Net book value</b>	
At 31 March 2014	<u><u>10</u></u>
At 31 March 2013	<u><u>10</u></u>

Citadel Trustees Ltd holds 50% of the share capital in each of the Companies listed below:

Citadel Nominees Ltd  
Citadel Secretarial Services Ltd

Both companies were dormant and had net assets of £10 each at 31 March 2014 (2013: £10 each).

The above two subsidiaries in turn jointly hold 100% of the share capital of the following investment nominee companies:

Borgo Alle Vigne Properties Limited  
Citadel Trustees EE Limited  
Eco-Synergies Nominees Limited  
Fee Casino Title Limited  
Citadel Trustees 1726 Limited  
Citadel Trustees AE Limited  
Citadel Trustees BC Limited  
Citadel Trustees CC Limited  
Citadel Trustees CE Limited  
Citadel Trustees CK8 Limited  
Citadel Trustees EP Limited  
Citadel Trustees (La Providencia) Limited  
Citadel Trustees M3 Limited  
Citadel Trustees MB Limited  
Citadel Trustees MM1 Limited  
Citadel Trustees (US Capital Ventures 1) Limited  
Citadel Trustees Roche Limited  
Citadel Trustees (POM Investors Finance) Limited  
Citadel Trustees VR Limited  
Citadel Trustees Wilton Limited  
Hutchinson Trustees (Lithuania) Limited

All of the above companies were dormant during 2013 and 2014 and had net assets of £10 each (2013: £10 each).

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HIGHPOINT TRUSTEES LIMITED (FORMERLY CITADEL TRUSTEES LIMITED)

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NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 MARCH 2014

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3. SHARE CAPITAL

	2014 £	2013 £
<b>Allotted, called up and fully paid</b>		
100,000 Ordinary shares of £1 each	<u>100,000</u>	<u>100,000</u>

4. ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY

The company's ultimate parent company is Hutchinson & Co. Trust Company Limited and the ultimate controlling party is Mr P R Hutchinson.