

City General Insurance Company Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 31 December 2018

Roffe Swayne
Ashcombe Court
Woolsack Way
Godalming
Surrey
GU7 1LQ

City General Insurance Company Limited

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City General Insurance Company Limited

Company Information

Directors	John H Winter Juliette Winter
Company secretary	Juliette Winter

Registered office	Ashcombe Court Woolsack Way Godalming Surrey GU7 1LQ
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Accountants	Roffe Swayne Ashcombe Court Woolsack Way Godalming Surrey GU7 1LQ
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City General Insurance Company Limited

(Registration number: 00501027)

Balance Sheet as at 31 December 2018

	Note	2018 \$	2017 \$
Fixed assets			
Other financial investments	<u>3</u>	54,174	54,162
Current assets			
Debtors	4	2,549,651	2,354,232
Cash at bank and in hand		<u>16,983</u>	<u>215,375</u>
		2,566,634	2,569,607
Creditors: Amounts falling due within one year	<u>5</u>	<u>(2,503)</u>	<u>(3,373)</u>
Net current assets		<u>2,564,131</u>	<u>2,566,234</u>
Net assets		<u>2,618,305</u>	<u>2,620,396</u>
Capital and reserves			
Called up share capital	6	1,944,686	1,944,686
Profit and loss account		<u>673,619</u>	<u>675,710</u>
Total equity		<u>2,618,305</u>	<u>2,620,396</u>

For the financial year ending 31 December 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements 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.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 9 September 2019 and signed on its behalf by:

John H Winter
Director

The notes on pages 3 to 5 form an integral part of these financial statements.
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City General Insurance Company Limited

Notes to the Financial Statements for the Year Ended 31 December 2018

1 General information

The company is a private company limited by share capital, incorporated in United Kingdom.

The address of its registered office is:

Ashcombe Court
Woolsack Way
Godalming
Surrey
GU7 1LQ

The principal place of business is:

The Hop House
Kennel Lane
Frensham
GU10 3AS

2 Accounting policies

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Foreign currency transactions and balances

Transactions in foreign currencies are initially recorded at the functional currency rate prevailing at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated into the respective functional currency of the entity at the rates prevailing on the reporting period date. Non-monetary items carried at fair value that are denominated in foreign currencies are retranslated at the rates prevailing on the initial transaction dates.

Investments

Fixed asset investments represent long term investments and are valued at market value.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

City General Insurance Company Limited

Notes to the Financial Statements for the Year Ended 31 December 2018

3 Other financial investments

	Total \$
Non-current financial assets	
Cost or valuation	
At 1 January 2018	54,162
Fair value adjustments	<u>12</u>
At 31 December 2018	<u>54,174</u>
Carrying amount	
At 31 December 2018	<u>54,174</u>

4 Debtors

	2018 \$	2017 \$
Amounts owed by group undertakings and undertakings in which the company has a participating interest	2,549,651	2,353,193
Prepayments	-	771
Other debtors	<u>-</u>	<u>268</u>
	<u>2,549,651</u>	<u>2,354,232</u>

5 Creditors

	2018 \$	2017 \$
Due within one year		
Accruals and deferred income	<u>2,503</u>	<u>3,373</u>

City General Insurance Company Limited

Notes to the Financial Statements for the Year Ended 31 December 2018

6 Share capital

Allotted, called up and fully paid shares

	2018		2017	
	No.	\$	No.	\$
Ordinary shares of £1 each	300,000	494,686	300,000	494,686
Perpetual preference shares of \$1 each	1,450,000	1,450,000	1,450,000	1,450,000
	1,750,000	1,944,686	1,750,000	1,944,686

7 Parent and ultimate parent undertaking

The company's immediate parent is Ruxley Ventures Limited, incorporated in England & Wales.

The ultimate parent is Ruxley Enterprises Limited, incorporated in England & Wales.

These financial statements are available upon request from Ashcombe Court, Woolsack Way, Godalming, Surrey, GU7 1LQ.

The ultimate controlling party is John H Winter.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.