

1669991

MOORE STEPHENS

CITYBRIM LIMITED
REPORT AND FINANCIAL STATEMENTS
31st MARCH 2010



Citybrim Limited

Directors

T G Arnold
M D Guignard
I J Millar
M Latif
A N Williams

Secretary and Registered Office

A N Williams
Amen Lodge, Warwick Lane, London EC4M 7BY

Report of the Directors

The directors present their report and the financial statements for the year ended 31st March 2010

Review of Activities

The company owns a lease in respect of a block of flats in the City of London known as Amen Lodge, and provides and manages the services for the residents of these flats

Results and Dividends

The profit for year amounted to £2,878 (2009 £1,061), which has been transferred to reserves
The directors do not recommend the payment of a dividend

Directors

Mr D F Gilmour resigned as a director on 8th July 2009

Company Registration

The company is registered in England and Wales, with a registration number of 01669991

Basis of Preparation

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

By Order of the Board


A N WILLIAMS

Secretary

Chartered Accountants' Report to the Board of Directors on the Unaudited Financial Statements of Citybrim Limited

In accordance with the engagement letter dated 7th October 2010, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company which are set out on pages 3 to 8 from the accounting records and information and explanations you have given to us

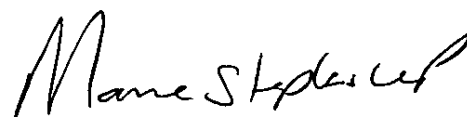
This report is made solely to the Company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements we have been engaged to compile, report to the Company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this 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 Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet for the year ended 31st March 2010 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

150 Aldersgate Street
London, EC1A 4AB



MOORE STEPHENS LLP

Chartered Accountants

28 October 2010

Citybrim Limited

Profit and Loss Account
For the year ended 31st March 2010

	<u>Note</u>	<u>2010</u>	<u>2009</u>
Turnover	1	9,056	5,970
Administrative expenses		(8,779)	(8,606)
Operating Loss	2	277	(2,636)
Interest receivable and similar income	4	2,601	3,697
Profit on Ordinary Activities before Taxation		2,878	1,061
Taxation	5	-	-
Profit for the Financial Year		£ 2,878	£ 1,061
Summary of Retained Profits			
At 1st April 2009		184,684	183,623
Profit for the financial year		2,878	1,061
At 31st March 2010		£ 187,562	£ 184,684

All of the above relate to continuing operations

There are no recognised gains or losses other than those included in the profit and loss account

Citybrim Limited

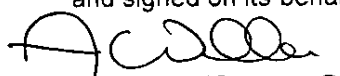
Balance Sheet - 31st March 2010

	Note	2010	2009
Fixed Assets			
Tangible assets	6	110,679	114,255
Current Assets			
Debtors	7	7,902	1,771
Cash at bank and in hand		155,137	137,786
		163,039	139,557
Creditors, amounts falling due within one year	8	(70,793)	(53,765)
Net Current Assets		92,246	85,792
		£ 202,925	£ 200,047
Capital and Reserves			
Called up share capital	9	1,000	1,000
Share premium account		14,363	14,363
Profit and loss account		187,562	184,684
Equity Shareholders' Funds	10	£ 202,925	£ 200,047

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act. The directors acknowledge their responsibility for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31st March 2010 and of its result for the year then ended in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to the financial statements so far as applicable to the company.

The 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 and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the Board on
and signed on its behalf by


A N WILLIAMS - Director

26.10.10

Citybrim Limited

Financial Statements for the year ended 31st March 2010

Notes

1 Principal Accounting Policies

(a) Basis of accounting

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)

(b) Cash flow

The financial statements do not include a cash flow statement because the company, a small reporting entity, is exempt from the requirement to prepare such a statement under Financial Reporting Standard 1

(c) Turnover

Turnover represents the amounts credited for ground rentals, flat rent and lease extension income

(d) Fixed assets and depreciation

The tangible fixed asset has been capitalised at cost less accumulated depreciation. Depreciation is provided on the long term leasehold building on a straight line basis over the remaining term of the lease

(e) Deferred taxation

The company operates a deferred taxation account on the liability method. Provision is made for deferred taxation in respect of all material timing differences, where in the opinion of the directors, a liability will arise in the foreseeable future

2 Operating Loss

The operating loss is stated after charging

	<u>2010</u>	<u>2009</u>
Depreciation - owned assets	3,576	3,576
Accountants' fee	<u>2,703</u>	<u>2,530</u>

3 Directors and Employees

None of the directors received any remuneration during the year (2009 £Nil)

4 Interest Receivable and Similar Income

	<u>2010</u>	<u>2009</u>
Bank interest	£ <u>2,601</u>	£ <u>3,697</u>

Citybrim Limited

Financial Statements for the year ended 31st March 2010

Notes (Continued)

5 Taxation

There is no corporation tax liability for the year (2009 £Nil)

6 Tangible Fixed Assets

	Long Leasehold Amen Lodge	Leasehold Property Refurbishment	Total
Cost			
At 1st April 2009 and at 31st March 2010	14,851	117,060	131,911
Depreciation			
At 1st April 2009	5,260	12,396	17,656
Charge for the year	200	3,376	3,576
At 31st March 2010	5,460	15,772	21,232
Net book value			
At 31st March 2010	£ 9,391	£ 101,288	£ 110,679
At 31st March 2009	£ 9,591	£ 104,664	£ 114,255

7 Debtors

	2010	2009
Prepayments	3,840	1,771
Other debtors	4,062	-
	£ 7,902	£ 1,771

8 Creditors' amounts falling due within one year

	2010	2009
Tenants' funds held	67,989	51,134
Other creditors	101	101
Accruals and deferred income	2,703	2,530
	£ 70,793	£ 53,765

Tenants' funds held represent the balance of service charges received from the Tenants, less the expenditure incurred on the long leasehold owned by the company, for which the service charge is made

9 Share Capital

	2010	2009
Authorised, allotted, called up and fully paid 1,000 ordinary shares of £1 each	£ 1,000	£ 1,000

Citybrim Limited

Financial Statements for the year ended 31st March 2010

Notes (Continued)

10 Reconciliation of Equity Shareholders' Funds

	<u>2010</u>	<u>2009</u>
Opening shareholders' fund	200,047	198,986
Profit for the year	2,878	1,061
	<u> </u>	<u> </u>
Closing shareholders' funds	£ 202,925	£ 200,047
	<u> </u>	<u> </u>

11 Related Party Transactions

The tenants of the building are also shareholders of the company