

Registered number: 01669991

**CITYBRIM LIMITED**

**UNAUDITED**

**DIRECTORS' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2018**

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**CITYBRIM LIMITED**

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**COMPANY INFORMATION**

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<b>Directors</b>	M. D. Guignard I. J. Millar M. Latif A. N. Williams D. D. L. Carter (resigned 19 May 2018) D. T. E Williams D. F. Gilmour J. J. G. Lorenzo (resigned 14 November 2017)
<b>Company secretary</b>	I. J. Millar
<b>Registered number</b>	01669991
<b>Registered office</b>	Amen Lodge Warwick Lane London EC4M 7BY
<b>Accountants</b>	Moore Stephens LLP 150 Aldersgate street London EC1A 4AB

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**CITYBRIM LIMITED**

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**CITYBRIM LIMITED**

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**DIRECTORS' REPORT  
FOR THE YEAR ENDED 31 MARCH 2018**

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The directors present their report and the financial statements for the year ended 31 March 2018.

**Principal activity**

The principal activity of Citybrim Limited (the company) was the management of the property known as Amen lodge, Warwick Lane, London.

**Directors**

The directors who served during the year were:

M. D. Guignard  
I. J. Millar  
M. Latif  
A. N. Williams  
D. D. L. Carter (resigned 19 May 2018)  
D. T. E Williams  
D. F. Gilmour  
J. J. G. Lorenzo (resigned 14 November 2017)

**Small companies note**

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 on 30<sup>th</sup> Nov 2018 and signed on its behalf.

*I. M. Uar*

I. J. Millar  
Director

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CITYBRIM LIMITED

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**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF  
THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF CITYBRIM LIMITED  
FOR THE YEAR ENDED 31 MARCH 2018**

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In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Citybrim Limited for the year ended 31 March 2018 which comprise the Statement of comprehensive income, the Balance sheet and the related notes from the Company accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance/>.

This report is made solely to the Board of directors of Citybrim Limited, as a body, in accordance with the terms of our engagement letter dated 26 November 2018. Our work has been undertaken solely to prepare for your approval the financial statements of Citybrim Limited and state those matters that we have agreed to state to the Board of directors of Citybrim Limited, as a body, in this report in accordance with ICAEW Technical Release TECH07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Citybrim Limited and its Board of directors, as a body, for our work or for this report.

It is your duty to ensure that Citybrim Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit or loss of Citybrim Limited. You consider that Citybrim Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or review of the financial statements of Citybrim Limited. 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 statutory financial statements.

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*Moore Stephens LLP*

Moore Stephens LLP

150 Aldersgate street  
London

EC1A 4AB

Date:

18/12/18

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CITYBRIM LIMITED

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STATEMENT OF COMPREHENSIVE INCOME  
FOR THE YEAR ENDED 31 MARCH 2018

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	Note	2018 £	2017 £
Turnover		4,685	4,777
Gross profit		4,685	4,777
Administrative expenses		(13,845)	(14,714)
Operating loss		(9,160)	(9,937)
Interest receivable and similar income		57	72
Loss before tax		(9,103)	(9,865)
Loss for the financial year		(9,103)	(9,865)

There were no recognised gains and losses for 2018 or 2017 other than those included in the statement of comprehensive income.

There was no other comprehensive income for 2018 (2017: £NIL).

The notes on pages 5 to 9 form part of these financial statements.

**CITYBRIM LIMITED**  
**REGISTERED NUMBER: 01669991**

**BALANCE SHEET**  
**AS AT 31 MARCH 2018**

	Note	2018 £	2017 £
<b>Fixed assets</b>			
Tangible assets	5	161,380	188,603
		<u>161,380</u>	<u>188,603</u>
<b>Current assets</b>			
Debtors: amounts falling due within one year	6	6,359	3,619
Cash at bank and in hand	7	23,669	4,351
		<u>30,028</u>	<u>7,970</u>
Creditors: amounts falling due within one year	8	(31,761)	(27,822)
<b>Net current liabilities</b>		<u>(1,733)</u>	<u>(19,852)</u>
<b>Total assets less current liabilities</b>		<u>159,647</u>	<u>168,751</u>
<b>Net assets</b>		<u>159,647</u>	<u>168,751</u>
<b>Capital and reserves</b>			
Called-up share capital		1,000	1,000
Share premium account		14,363	14,363
Profit and loss account		144,284	153,388
		<u>159,647</u>	<u>168,751</u>

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

*I. J. Millar*

30th Nov 2018

**I. J. Millar**  
**Director**

The notes on pages 5 to 9 form part of these financial statements.

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## CITYBRIM LIMITED

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018

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#### 1. General information

Citybrim Limited ("the Company") is a private company, limited by shares, incorporated in the United Kingdom (registration number 01669991). The address of its registered office is Amen Lodge, Warwick Lane, London EC4M 7BY.

The principal activity of the Company was that of providing property management services of the premises Amen Lodge, Warwick Lane, London.

These financial statements are presented in Pounds Sterling (GBP), as that is the currency in which the majority of the Company's transactions are denominated. They comprise the financial statements of the company for the year ended 31 March 2018 and are presented to the nearest pound.

#### 2. Accounting policies

##### 2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies (see note 3).

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The following principal accounting policies have been applied:

##### 2.2 Revenue

Turnover represents the amounts receivable for ground rent, flat rent and lease extension income in respect of Amen Lodge, Warwick Lane, London.

##### 2.3 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

The estimated useful lives range as follows:

L/Term Leasehold Property	- Straight line basis over the term of the lease
Leasehold property	- Straight line basis over the remaining term of
refurbishment	the lease

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of comprehensive income.



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CITYBRIM LIMITED

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2018

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**2. Accounting policies (continued)**

**2.4 Debtors**

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

**2.5 Cash and cash equivalents**

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

**2.6 Financial instruments**

Financial instruments are recognised in the Statement of Financial Position when the Company becomes party to the contractual provisions of the instrument. Financial instruments are initially measured at transaction price unless the arrangement constitutes a financing transaction which includes transaction costs for financial instruments not subsequently measured at fair value. Subsequent to initial recognition, they are measured as set out below. A financing transaction is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

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**Classification**

Financial instruments are classified as either 'basic' or 'other' in accordance with Chapter 11 of FRS 102.

**Subsequent measurement**

Loans and receivables are measured at amortised cost, using the effective interest method. Trade debtors and trade payables are recognised at the undiscounted amount owed by the customer or to the supplier, which is normally the invoice amount.

**2.7 Creditors**

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

**2.8 Interest income**

Interest income is recognised in the Statement of comprehensive income using the effective interest method.

**2.9 Borrowing costs**

All borrowing costs are recognised in the Statement of comprehensive income in the year in which they are incurred.

**CITYBRIM LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2018**

**3. Judgments in applying accounting policies and key sources of estimation uncertainty**

In preparing the financial statements, management is required to make estimates and assumptions which affect reported income, expenses, assets, liabilities and disclosure of contingent assets and liabilities. Use of available information and application of judgment are inherent in the formation of estimates, together with past experience and expectations of future events that are believed to be reasonable under the circumstances. Actual results in the future could differ from such estimates.

Due to the simplicity of the Company's transaction streams and year-end financial position, the directors consider there to be no critical judgments, estimates or assumptions in the preparation of these financial statements.

**4. Employees**

The average monthly number of employees, including directors, during the year was 7 (2017 - 1).

**5. Tangible fixed assets**

	L/Term Leasehold Property £	Other fixed assets £	Total £
<b>Cost or valuation</b>			
At 1 April 2017	14,851	233,284	248,135
Reimbursement of costs	-	(20,000)	(20,000)
At 31 March 2018	14,851	213,284	228,135
<b>Depreciation</b>			
At 1 April 2017	6,860	52,672	59,532
Charge for the year on owned assets	200	7,023	7,223
At 31 March 2018	7,060	59,695	66,755
<b>Net book value</b>			
At 31 March 2018	7,791	153,589	161,380
At 31 March 2017	7,991	180,612	188,603

CITYBRIM LIMITED

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2018

6. Debtors

	2018 £	2017 £
Other debtors	4,111	-
Prepayments and accrued income	2,248	3,619
	<u>6,359</u>	<u>3,619</u>

7. Cash and cash equivalents

	2018 £	2017 £
Cash at bank and in hand	23,669	4,351
Less: bank overdrafts	-	(1,734)
	<u>23,669</u>	<u>2,617</u>

8. Creditors: Amounts falling due within one year

	2018 £	2017 £
Bank overdrafts	-	1,734
Tenants funds held	28,287	21,937
Other creditors	101	101
Accruals and deferred income	3,373	4,050
	<u>31,761</u>	<u>27,822</u>

Tenants' funds held represent the surplus of service charge payments received from tenants over service charge expenditure.

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CITYBRIM LIMITED

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2018

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9. Financial instruments

	2018 £	2017 £
<b>Financial assets</b>		
Financial assets measured at fair value through profit or loss	23,669	4,351
	<u>23,669</u>	<u>4,351</u>

Financial assets measured at fair value through profit or loss comprise cash at bank and in hand.

10. Related party transactions

The tenants of Amen Lodge, Warwick Lane, London from whom 100% of turnover is derived are also the shareholders of the company.

11. Controlling party

In the directors opinion there is no overall controlling party.

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