

CITYLEND LIMITED

Registered No: 2911534

ACCOUNTS FOR THE PERIOD ENDED 31ST AUGUST 2015

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Citylend Limited

Accounts

For the Period Ended 31st August 2015

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CITYLEND LIMITEDREPORT OF THE DIRECTORSFOR THE PERIOD ENDED 31ST AUGUST 2015

The Directors submit their Annual Report and Accounts for the twelve months ended 31st August 2015.

Principal Activity

The activity of the Company is that of an investment holding company in both Russia and the United Kingdom.

Business Review

In view of the prevailing conditions in Russia, all current activities are being treated with extreme caution. As such it is not possible to predict future direction.

The Directors do not recommend the payment of a dividend.

Post Balance Sheet Events

There have been no events since the end of the Company's financial period which affected the state of affairs at 31st August, 2015.

Directors

The Directors during the period under review and the shares in the Company in which they were beneficially interested at the beginning and end of the period were:

Ordinary Shares of £1 each

| | <u>31 August 2015</u> | <u>31 August 2014</u> |
|--------------|-----------------------|-----------------------|
| P Stanley | 9599 | 9599 |
| V Essin | 2001 | 2001 |
| M Johnston | 500 | 500 |
| O Solomatina | 1001 | 1001 |
| A Wesson | NIL | NIL |

CITYLEND LIMITED

REPORT OF THE DIRECTORS (CONT)

FOR THE PERIOD ENDED 31ST AUGUST 2015

Directors' Responsibilities

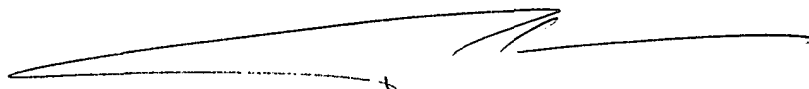
The directors are required by UK company law to prepare financial statements for each financial year that give a true and fair view of the state of affairs of the company as at the end of the financial year and of its income and expenditure for that period.

The directors confirm that suitable accounting policies have been used and applied consistently and reasonable and prudent judgments and estimates have been made in the preparation of the financial statements for the period ended 31 August 2015. The directors also are responsible for keeping proper accounting records, for taking reasonable steps to safeguard the assets of the company and to prevent and detect fraud and other irregularities.

Auditors

The directors have taken advantage of recent legislation such that companies of this size are no longer required to appoint auditors. This action has been ratified by the company's shareholders.

BY ORDER OF THE BOARD

A handwritten signature in black ink, appearing to be 'P Stanley', written over a horizontal line.

P STANLEY
Director

CITYLEND LIMITEDBALANCE SHEET AS AT 31ST AUGUST 2015

| | Notes | 2015 £ | 2014 £ |
|--|-------|-----------|-----------|
| Fixed assets | | | |
| Tangible assets | 1 | NIL | NIL |
| Less: depreciation | | | |
| | | | |
| Investments | 2 | 2 | 2 |
| | | <hr/> | <hr/> |
| | | 2 | 2 |
| Current assets | | | |
| Debtors | 6 | | |
| Cash at bank and in hand | | 0 | 0 |
| | | <hr/> | <hr/> |
| Total assets less current liabilities | | 2 | 2 |
| | | <hr/> | <hr/> |
| Share capital and reserves | | | |
| Share capital | 8 | 22500 | 22500 |
| Profit and loss account | | (22498) | (22498) |
| | | <hr/> | <hr/> |
| Equity shareholders' funds | | 2 | 2 |
| | | <hr/> | <hr/> |

For the year ending 31st August 2015 the company was entitled to exemption under Section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006 .

The director's acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts

The accounts on pages 3 to 6 were approved by the board of directors on the 16th December 2015 and signed on its behalf by:


P Stanley
Director



CITYLEND LIMITEDPROFIT AND LOSS ACCOUNTFOR THE PERIOD ENDED 31ST AUGUST 2015

Notes

| | 2015 | 2014 |
|--|---------|---------|
| | £ | £ |
| Net Profit (loss) for the year | (0) | (0) |
| Interest payable and similar charges | | |
| Profit (Loss) on ordinary activities before taxation | (0) | (0) |
| Tax on ordinary activities | | |
| Net profit (Loss) for the year | (0) | (0) |
| Investments written off | | |
| Losses brought forward | (22498) | (22498) |
| Losses carried forward | (22498) | (22498) |



CITYLEND LIMITED

NOTES TO THE ACCOUNTS

FOR THE PERIOD ENDED 31ST AUGUST 2015

1. Principal Accounting Policies

The accounts have been prepared in accordance with applicable Accounting standards in the United Kingdom. A summary of the more important accounting policies, which have been applied consistently, is set out below.

(a) Account convention

The accounts have been prepared in accordance with the historical cost convention.

(b) Fixed Assets and Depreciation

The tangible assets represented by motor vehicles were disposed of during 1996. These were previously depreciated at 25% per annum.

2. Investments

Investments were previously stated at cost, however in view of the position in Russia and the unfortunate death of Mr Frank Sheridan who was pursuing these investments it was thought prudent to write down their value to £2 during the year ended 31st August 2003

3. Employees and Directors

The company has no employees and the directors receive no remuneration.

4. Auditors

No auditors have been appointed for the period ended 31st August 2015

5. Taxation

No corporation tax is payable for the current period.

6. Debtors

Debtors represented amounts due as income from investments and sundry charges and as these could not be recovered they were written off in a previous year.

CITYLEND LIMITEDNOTES TO THE ACCOUNTSFOR THE PERIOD ENDED 31ST AUGUST 2015**7. Creditors:** amounts falling due within one year

The company incurs no debts as the costs are generally met by one of the directors as they occur.

8. Share capital

| | 2015 | 2014 |
|--|----------------|----------------|
| | £ | £ |
| Authorised 100,000 ordinary shares of £1 each | <u>100,000</u> | <u>100,000</u> |
| Issued, called up and fully paid | | |
| 22,500 ordinary shares of £1 each | <u>22,500</u> | <u>22,500</u> |