

CITADEL HOLDINGS PLC
INTERIM FINANCIAL STATEMENTS
UNCONSOLIDATED & UNAUDITED
FOR THE PERIOD ENDED
26 JUNE 2015

Company No 3358043



CITADEL HOLDINGS PLC

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CITADEL HOLDINGS PLC

GENERAL INFORMATION FOR THE PERIOD 1 JANUARY 2015 TO 26 JUNE 2015

These interim financial statements are for the period ended 26 June 2015. The information contained does not constitute statutory accounts as defined in Section 434 of the Companies Act 2006 (the "Act") but constitutes interim accounts which have been prepared in contemplation of a proposed payment of dividends by the Company. A copy of the statutory accounts for the year ended 31 December 2014, which were prepared in accordance with applicable United Kingdom law and United Kingdom generally accepted accounting practice, has been delivered to the Registrar of Companies. The auditors' report in relation to those accounts was unqualified and did not make any statements under Section 498 (2) or (3) of the Act.

Basis of preparation

These interim financial statements have been prepared pursuant to Section 836 and 838 of the Act and have not been audited. These are the separate interim financial statements of Citadel Holdings plc. They are not consolidated group financial statements.

In preparing these financial statements disclosure is made of those items relevant to the distributable reserves of the Company. Comparative figures have not been provided as they are not relevant. The financial statements do not include all the information and disclosures required in the annual financial statements and should be read in conjunction with the Company's annual financial statements for the year ended 31 December 2014.

Accounting convention

These interim financial statements are prepared under the historical cost convention.

Accounting standards

These interim financial statements have been prepared pursuant to Section 836 and 838 of the Act and have not been audited. These are the separate interim financial statements of Citadel Holdings plc. They are not consolidated group financial statements.

Changes in accounting policies

These interim financial statements have been prepared in accordance with accounting policies which are consistent with those followed in the preparation of the Company's annual financial statements for the year ended 31 December 2014.

CITADEL HOLDINGS PLC

**UNCONSOLIDATED & UNAUDITED PROFIT AND LOSS ACCOUNT
FOR THE PERIOD FROM 1 JANUARY 2015 TO 26 JUNE 2015**

	PERIOD FROM 1 JANUARY 2015 to 26 JUNE 2015 £000
Turnover	1,021
Administrative expenses	(336)
Operating profit	685
Income from shares in group undertakings	5,531
Interest payable and similar charges	(10)
Interest payable on loans from group undertakings	(365)
Profit on ordinary activities before taxation	5,841
Tax on profit on ordinary activities	-
Profit for the financial period	5,841

CITADEL HOLDINGS PLC

**UNCONSOLIDATED & UNAUDITED BALANCE SHEET
AT 26 JUNE 2015**

	NOTE	26 JUNE 2015 £000
Fixed assets		
Investments		<u>9,948</u>
Current Assets		
Debtors: due within one year		1,129
Debtors: due after one year		70,996
Cash at bank and in hand		<u>5,360</u>
		77,485
Creditors: amounts falling due within one year		<u>(4,049)</u>
Net current assets		<u>73,436</u>
Total assets less current liabilities		83,384
Creditors: amounts falling due after more than one year		<u>(33,795)</u>
Net assets		<u>49,589</u>
Capital and reserves		
Called up share capital	2	8,379
Share premium account	2	24,013
Profit and loss account	2	<u>17,197</u>
Shareholders' funds		<u>49,589</u>

The financial statements on pages 2 to 4 were approved by the Board of Directors on 26 June 2015 and signed on its behalf by:



Mr. J H Whiteley
Director

CITADEL HOLDINGS PLC
NOTES TO THE FINANCIAL STATEMENTS AS AT 26 JUNE 2015

1 Accounting policies

1.1 Foreign currencies

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the end of the financial year. Exchange differences are dealt with through the Profit and Loss Account.

1.2 Investments

Fixed asset investments are held at cost. Investments are reviewed annually for impairment and a provision is made for any permanent material diminution in value.

1.3 Turnover

Turnover comprises income earned from loans provided to subsidiaries, and fees charged to recover costs for services provided to subsidiaries. Revenue is recognised when the underlying service (or measurable part thereof) has been provided.

2 CAPITAL AND RESERVES

	Share Capital reserve £000	Share premium reserve £000	Profit and loss account £000	Total £000
1 January 2015	8,379	24,013	11,356	43,748
Retained profit for the period	-	-	5,841	5,841
26 June 2015	8,379	24,013	17,197	49,589