

COMPANY REGISTRATION NUMBER: 03453286

CITY PROPERTIES MANAGEMENT LIMITED

FILLETED UNAUDITED FINANCIAL STATEMENTS

31 March 2020

CITY PROPERTIES MANAGEMENT LIMITED

BALANCE SHEET

31 March 2020

| | | 2020 | 2019 |
|---|------|-------------------|------------------|
| | Note | £ | £ |
| CURRENT ASSETS | | | |
| Debtors | 5 | 855,823 | 822,225 |
| Cash at bank and in hand | | 64,311 | 71,177 |
| | | <u>920,134</u> | <u>893,402</u> |
| CREDITORS: amounts falling due within one year | 6 | (1,048,869) | (927,957) |
| NET CURRENT LIABILITIES | | <u>(128,735)</u> | <u>(34,555)</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | <u>(128,735)</u> | <u>(34,555)</u> |
| NET LIABILITIES | | <u>(128,735)</u> | <u>(34,555)</u> |
| CAPITAL AND RESERVES | | | |
| Called up share capital | | 100 | 100 |
| Profit and loss account | | (128,835) | (34,655) |
| SHAREHOLDERS DEFICIT | | <u>(128,735)</u> | <u>(34,555)</u> |

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the profit and loss account has not been delivered.

For the year ending 31 March 2020 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 financial statements for the year in question in accordance with section 476 ;

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

These financial statements were approved by the board of directors and authorised for issue on 13 December 2021 , and are signed on behalf of the board by:

Mrs S Oestreicher

Director

Company registration number: 03453286

CITY PROPERTIES MANAGEMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2020

1. GENERAL INFORMATION

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is New Burlington House, 1075 Finchley Road, London, NW11 0PU.

2. STATEMENT OF COMPLIANCE

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. ACCOUNTING POLICIES

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

The financial statements have been prepared in accordance with the accounting principles appropriate to a going concern notwithstanding the company's net liabilities having regard to continued support being provided by the company's directors and principal creditors.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Debt instruments are subsequently measured at amortised cost.

4. EMPLOYEE NUMBERS

The average number of persons employed by the company during the year amounted to 10 (2019: 6).

5. DEBTORS

| | 2020 | 2019 |
|---------------|----------------|----------------|
| | £ | £ |
| Trade debtors | 11,953 | 10,976 |
| Other debtors | 843,870 | 811,249 |
| | <u>855,823</u> | <u>822,225</u> |

6. CREDITORS: amounts falling due within one year

| | 2020 | 2019 |
|---------------------------------|------------------|----------------|
| | £ | £ |
| Bank loans and overdrafts | 1 | 1 |
| Trade creditors | 16,830 | 18,778 |
| Social security and other taxes | 3,284 | 22,484 |
| Other creditors | 1,028,754 | 886,694 |
| | <u>1,048,869</u> | <u>927,957</u> |

7. RELATED PARTY TRANSACTIONS

Included in debtors are amounts due from the following related companies.

| | 2020 | 2019 |
|---------------------------|----------------|----------------|
| £ | £ | |
| Harofeh Donations Limited | 55,000 | 50,000 |
| Heartwell Limited | 765,336 | 743,691 |
| | <u>820,336</u> | <u>793,691</u> |

The above loans are interest free and repayable on demand. Included in creditors are amounts due to the following related companies.

| | 2020 | 2019 |
|----------------------------|----------------|----------------|
| £ | £ | |
| Abbeystead Estates Limited | 8,000 | 8,000 |
| Bala Investments Limited | 110,000 | 110,000 |
| Ravensdown Estates Limited | 625 | 625 |
| Pinkspace Limited | 223,212 | 153,324 |
| Royle Ventures Limited | 350,000 | 350,000 |
| | <u>691,837</u> | <u>621,949</u> |

All loans are interest free and are repayable on demand. Other creditors also include £253,719 (2019: £177,700) due to related companies in respect of monies held on their behalf.

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.